

*This is the courtesy translation of the Italian version of the Offer Document, which is the only document approved by CONSOB with resolution No. 23130 of May 30, 2024. In case of discrepancies and inconsistencies between the Italian version and the English version, the Italian version of the Offer Document will prevail*

**Offer Document**

**Mandatory Totalitarian Public Tender Offer**

pursuant to Articles 102 and 106, Paragraph 1, of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, on ordinary shares of

**ISSUER**

Openjobmetis S.p.A. Agenzia per il Lavoro



**OFFEROR**

Plavisgas S.r.l.

**FINANCIAL INSTRUMENTS SUBJECT TO THE OFFER**

maximum no. 3,539,246 Openjobmetis S.p.A. Agenzia per il Lavoro ordinary shares

**CONSIDERATION PER SHARE OFFERED**

EUR 16.50 per ordinary share

**DURATION OF THE OFFER ACCEPTANCE PERIOD AGREED UPON WITH BORSA ITALIANA S.p.A.**

from June 10, 2024 (included) to June 28, 2024 (included), unless the acceptance period is extended, from 8:30 a.m. to 5:30 p.m. (Italian time).

**CONSIDERATION PAYMENT DATE**

July 5, 2024, unless the acceptance period is extended

**FINANCIAL ADVISOR TO THE OFFEROR**

Blackwood Capital Group (UK) Limited



**INTERMEDIARY IN CHARGE OF COORDINATING THE COLLECTION OF ACCEPTANCES**

Equita SIM S.p.A.



The approval of this offer document, with resolution no. 23130 dated May 30, 2024, does not imply any opinion on the part of CONSOB concerning the advisability of acceptance or the merit of the data and information contained in this document.

June 3, 2024

**Table of Contents**

<b>LIST OF MAIN DEFINITIONS</b> .....	7
<b>RECITAL</b> .....	18
<b>1. CHARACTERISTICS OF THE OFFER</b> .....	18
<b>2. LEGAL GROUNDS FOR THE OFFER</b> .....	19
<b>3. OFFER CONSIDERATION AND MAXIMUM DISBURSEMENT</b> .....	21
<b>4. REASONS FOR THE OFFER AND FUTURE PROGRAMS</b> .....	21
<b>5. CALENDAR OF THE MAIN EVENTS RELATING TO THE OFFER</b> .....	22
<b>A. WARNINGS</b> .....	28
A.1 CONDITIONS FOR THE EFFECTIVENESS OF THE OFFER .....	28
A.2 APPROVAL OF THE FINANCIAL REPORTS AND OF THE INTERIM MANAGEMENT STATEMENTS OF THE ISSUER.....	28
A.3 INFORMATION ON THE FINANCING OF THE OFFER.....	28
A.3.1 Modalities of financing the Initial Acquisitions .....	28
A.3.2 Modalities of financing the Offer.....	28
A.3.3 Cash Confirmation Letter .....	29
A.4 RELATED PARTIES OF THE ISSUER .....	29
A.5 REASONS FOR THE OFFER AND THE OFFEROR’S FUTURE PROGRAMS IN RELATION TO THE ISSUER.....	30
A.6 NOTIFICATIONS AND AUTHORIZATIONS TO PROCEED WITH THE OFFER .....	30
A.7 REOPENING OF THE TERMS.....	31
A.8 STATEMENT OF THE OFFEROR IN RELATION TO THE PURCHASE OBLIGATION UNDER ARTICLE 108, PARAGRAPH 2, OF THE TUF AND THE POSSIBLE RESTORING OF THE FREE FLOAT UNDER ARTICLE 108 OF THE TUF .....	31
A.9 STATEMENT OF THE OFFEROR TO AVAIL ITSELF OF THE RIGHT TO PURCHASE UNDER ARTICLE 111 OF THE TUF AND STATEMENTS IN RELATION TO THE PURCHASE OBLIGATION UNDER ARTICLE 108, PARAGRAPH 1, OF THE TUF .....	32
A.10 MERGER.....	33
A.11 POTENTIAL SHORTAGE IN THE FREE FLOAT .....	34
A.12 POTENTIAL CONFLICTS OF INTEREST .....	35
A.13 POSSIBLE ALTERNATIVE SCENARIOS FOR OWNERS OF SHARES.....	35
A.13.1 Acceptance of the Offer.....	36
A.13.2 Failure to accept the Offer.....	36

A.14	OPINION OF THE INDEPENDENT DIRECTORS.....	38
A.15	ISSUER’S NOTICE .....	39
A.16	PROVISIONS NOT APPLICABLE PURSUANT TO ARTICLE 101-BIS, PARAGRAPH 3, OF THE TUF .....	39
A.17	CRITICAL ISSUES AND IMPACTS RELATED TO THE NATIONAL AND INTERNATIONAL MACROECONOMIC ENVIRONMENT .....	39
A.17.1	Possible impacts related to the health emergency related to the Covid-19 pandemic	39
A.17.2	Context resulting from international geopolitical tensions.....	40
<b>B.</b>	<b>TRANSACTION PARTICIPANTS.....</b>	<b>41</b>
B.1	INFORMATION ABOUT THE OFFEROR.....	41
B.1.1	Corporate Name, Legal Form and Registered Office.....	41
B.1.2	Incorporation and Duration .....	41
B.1.3	Reference Legislation and Jurisdiction .....	41
B.1.4	Quota Capital.....	41
B.1.5	Corporate Structure of the Offeror and the Offeror’s Group .....	42
B.1.6	Persons Acting in Concert with the Offeror in relation to the Offer .....	44
B.1.7	Management and Control Bodies .....	44
B.1.8	Brief description of the Offeror and the Offeror’s Group .....	45
B.1.9	Activities of the Offeror.....	45
B.1.10	Activities of Offeror’s Group.....	45
B.1.11	Accounting Principles .....	46
B.1.12	Accounting Documents.....	46
B.2	ISSUER OF THE FINANCIAL INSTRUMENTS COVERED BY THE OFFER ...	54
B.2.1	Name, Legal Form and Registered Office.....	54
B.2.2	Incorporation and Duration .....	54
B.2.3	Share Capital.....	54
B.2.4	Corporate Structure of the Issuer and the Shareholders’ Agreements .....	54
B.2.5	Management and Control Bodies .....	55
B.2.6	Activities of the Issuer and the OJM Group.....	58
B.2.7	Recent Developments and Perspectives .....	59
B.3	INTERMEDIARIES.....	67
<b>C.</b>	<b>CATEGORIES AND QUANTITY OF FINANCIAL INSTRUMENTS SUBJECT TO THE OFFER.....</b>	<b>68</b>
C.1	CATEGORIES AND QUANTITY OF FINANCIAL INSTRUMENTS SUBJECT TO THE OFFER.....	68
C.2	AUTHORIZATIONS.....	68

<b>D. FINANCIAL INSTRUMENTS OF THE ISSUER OWNED BY THE OFFEROR AND/OR BY PERSONS ACTING IN CONCERT, DIRECTLY OR THROUGH TRUST COMPANIES OR INTERMEDIARIES</b> .....	69
D.1 NUMBER AND CATEGORIES OF FINANCIAL INSTRUMENTS OF THE ISSUER HELD BY THE OFFEROR AND/OR BY THE PERSONS ACTING IN CONCERT, WITH A SPECIFICATION OF THE TITLE OF OWNERSHIP AND THE OWNERSHIP OF VOTING RIGHTS.....	69
D.2 REPURCHASE, SECURITIES LENDING, USUFRUCT OR PLEDGE AGREEMENTS, OR OTHER COMMITMENTS ON THE SAME INSTRUMENTS .....	69
<b>E. UNIT CONSIDERATION FOR THE FINANCIAL INSTRUMENTS AND ITS JUSTIFICATION</b> .....	70
E.1 INDICATION OF THE CONSIDERATION AND THE CRITERIA USED FOR CALCULATION.....	70
E.1.1 Official price per Share on the Stock Market Trading Day preceding the Reference Date	72
E.1.2 Weighted averages over different time intervals.....	72
E.2 TOTAL VALUE OF THE OFFER.....	72
E.3 COMPARISON OF THE CONSIDERATION WITH SPECIFIC INDICATORS RELATING TO THE ISSUER.....	72
E.4 MONTHLY WEIGHTED ARITHMETIC AVERAGE OF OFFICIAL PRICES OF THE ISSUER'S SHARES IN EACH OF THE 12 MONTHS PRECEDING THE REFERENCE DATE.....	77
E.5 INDICATION OF THE VALUES ATTRIBUTED TO THE ISSUER'S SHARES ON THE FINANCIAL TRANSACTIONS CARRIED OUT IN THE LAST FINANCIAL YEAR AND IN THE CURRENT FINANCIAL YEAR.....	78
E.6 INDICATION OF THE VALUES AT WHICH THE OFFEROR AND/OR THE PERSONS ACTING IN CONCERT HAVE PURCHASED AND SOLD SHARES IN THE LAST TWELVE MONTHS, WITH AN INDICATION OF THE NUMBER OF FINANCIAL INSTRUMENTS PURCHASED AND SOLD.....	78
<b>F. TERMS AND CONDITIONS FOR ACCEPTING THE OFFER, DATES AND PROCEDURES FOR PAYMENT OF THE CONSIDERATION AND RETURN OF THE SHARES</b> .....	83
F.1 PROCEDURES AND TERMS FOR THE ACCEPTANCE OF THE OFFER.....	83
F.1.1 Acceptance Period of the Offer.....	83
F.1.2 Acceptance Terms and Conditions.....	83
F.2 ENTITLEMENT AND EXERCISE OF THE ADMINISTRATIVE AND ECONOMICAL RIGHTS PERTAINING TO THE SHARES TENDERED DURING THE OFFER.....	85

F.3	COMMUNICATIONS RELATING TO THE PROGRESS AND RESULTS OF THE OFFER .....	85
F.4	MARKETS WHERE THE OFFER IS BEING LAUNCHED .....	86
F.5	CONSIDERATION PAYMENT DATE .....	87
F.6	PROCEDURE FOR PAYMENT OF THE CONSIDERATION .....	87
F.7	INDICATION OF THE LAW GOVERNING THE CONTRACTS ENTERED INTO BETWEEN THE OFFEROR AND THE OWNERS OF THE FINANCIAL INSTRUMENTS OF THE ISSUER, AND OF THE COMPETENT JURISDICTION .....	87
F.8	PROCEDURES AND TERMS FOR THE RETURN OF THE SHARES IN THE EVENT OF INEFFICACY OF THE OFFER AND/OR ALLOCATION .....	88
<b>G.</b>	<b>FINANCING MODALITIES, CASH CONFIRMATION LETTER AND FUTURE PROGRAMS OF THE OFFEROR .....</b>	<b>89</b>
G.1	FINANCING MODALITIES AND CASH CONFIRMATION LETTER FOR THE TRANSACTION .....	89
G.1.1	Modalities of financing the Acquisitions and the purchase of Shares outside the Offer	89
G.1.2	Modalities of financing the Offer .....	89
G.1.3	Cash Confirmation Letter .....	89
G.2	REASONS FOR THE TRANSACTION AND FUTURE PROGRAMS DRAWN UP BY THE OFFEROR .....	90
G.2.1	Reasons for the Offer .....	90
G.2.2	Asset management programs .....	91
G.2.3	Expected Changes in the Composition of the Issuer’s Corporate Bodies .....	91
G.2.4	Amendments to the by-laws .....	91
G.3	FREE FLOAT RESTORATION .....	92
<b>H.</b>	<b>AGREEMENTS AND TRANSACTIONS BETWEEN THE OFFEROR AND THE ISSUER OR THE RELEVANT SHAREHOLDERS OR MEMBERS OF THE ISSUER’S ADMINISTRATIVE AND CONTROL BODIES .....</b>	<b>95</b>
H.1	DESCRIPTION OF THE FINANCIAL AND/OR COMMERCIAL AGREEMENTS AND TRANSACTIONS RESOLVED AND/OR EXECUTED IN THE TWELVE MONTHS PRECEDING THE DATE OF THE OFFER DOCUMENT, WHICH MAY HAVE OR HAVE HAD SIGNIFICANT EFFECTS ON THE BUSINESS OF THE OFFEROR AND/OR THE ISSUER .....	95
H.2	INDICATION OF AGREEMENTS BETWEEN THE ABOVE-MENTIONED PARTIES CONCERNING THE EXERCISE OF VOTING RIGHTS, OR THE TRANSFER OF SHARES AND/OR OTHER FINANCIAL INSTRUMENTS .....	95
<b>I.</b>	<b>REMUNERATION TO THE INTERMEDIARIES .....</b>	<b>96</b>

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<b>L.</b>	<b>CASES OF ALLOCATION</b> .....	97
<b>M.</b>	<b>APPENDICES</b> .....	98
M.1	OFFEROR’S NOTICE PURSUANT TO ARTICLE 102, PARAGRAPH 1, OF THE TUF AND 37 OF THE ISSUERS’ REGULATION .....	98
M.2	EXTRACT OF SHAREHOLDERS’ AGREEMENT .....	111
<b>N.</b>	<b>DOCUMENTS THAT THE OFFEROR MAKES AVAILABLE TO THE PUBLIC AND PLACES WHERE SUCH DOCUMENTS ARE MADE AVAILABLE</b> .....	115
N.1	DOCUMENTS RELATING TO THE OFFEROR .....	115
N.2	DOCUMENTS RELATING TO THE ISSUER .....	115

## LIST OF MAIN DEFINITIONS

A list of the main definitions and terms used in this Offer Document is provided below. These definitions and terms, when starting with a capital letter and when not specified otherwise, have the meaning laid out below, it being understood that the terms and expressions defined in the masculine will also include any expressions in the feminine and that the terms and expressions defined in the singular will also include the plural.

<b>Initial Acquisitions</b>	The direct and indirect acquisition – between April 24, 2024 and April 29, 2024 – by CRIT of no. 5,289,314 Shares (corresponding to the Initial Stake), equal to the 39.56% of the Issuer’s share capital.
<b>Acceptance</b>	The contribution in response to the Offer of all or part of the Shares held by each Adhering Shareholder, according to the terms and conditions set forth in this Offer Document.
<b>Other Countries</b>	The United States of America, Canada, Japan and Australia, as well as any other country in which the Offer is not permitted without authorisation from the competent authorities.
<b>Shareholders’ Meeting</b>	The Shareholders’ Meeting of OJM.
<b>Shares</b>	The 13,369,200 ordinary shares of OJM, equal to 100% of the share capital, with no nominal value, subject to the dematerialization regime under Article 83- <i>bis</i> of the TUF and listed on the Euronext STAR Milan market (ISIN code: IT0003683528).
<b>Shares Subject to the Offer</b>	<p>A maximum of 3,539,246 Shares subject to the Offer, equal to approximately 26.47% of the share capital and of the related voting rights as of the Date of the Offer Document.</p> <p>The following are therefore excluded from the Offer: (i) the Majority Stake and (ii) no. 1,062,771 Treasury Shares held by the Issuer as of the Date of the Offer Document, representing 7.95% of the Issuer’s share capital as of the Date of the Offer Document.</p>
<b>Treasury Shares</b>	The ordinary shares issued by the Issuer, which are – from time to time – owned by the Issuer and which amount, as of the Date of the Offer Document, to no. 1,062,771 Shares, representing 7.95% of the Issuer’s share capital as of the Date of the Offer Document.

<b>Adhering Shareholders</b>	The shareholders of the Issuer, natural or legal persons, who tender their Shares in response to the Offer.
<b>Shareholders or Issuer's Shareholders</b>	The owner of the Shares Subject to the Offer to whom the Offer is made on equal terms.
<b>Bank Issuing the Cash Confirmation Letter</b>	Crédit Agricole Italia S.p.A.
<b>Borsa Italiana</b>	Borsa Italiana S.p.A., with registered office in Milan (Italy), at Piazza Affari, no. 6.
<b>Civil Code</b>	The Italian civil code, approved by Royal Decree no. 262 of March 16, 1942, as subsequently amended and supplemented.
<b>Board of Statutory Auditors of the Issuer</b>	The Board of Statutory Auditors of OJM in office at the time of the publication of the Offer Document.
<b>Issuer's Notice</b>	The Issuer's notice, prepared pursuant to Article 103, Paragraph 3, of the TUF and Article 39 of the Issuers' Regulation, approved by the Board of Directors of the Issuer, inclusive of the opinion of the Independent Directors and the opinion on the fairness of the Consideration.
<b>Offeror's Notice</b>	The Offeror's notice, pursuant to Articles 102, Paragraph 1, of the TUF and 37 of the Issuers' Regulation, published on April 29, 2024 and attached to the Offer Document as Appendix M.1 ( <i>Offeror's Notice</i> ).
<b>Notice on the Provisional Results of the Offer</b>	The notice on the provisional results of the Offer which will be published by the Offeror, pursuant to Article 36 of the Issuers' Regulations.
<b>Notice on the Final Results of the Offer</b>	The notice on the final results of the Offer which will be published by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuers' Regulation.
<b>Notice on the Provisional Results of the Offer following the Reopening of the Terms</b>	The notice on the provisional results of the Offer following the Reopening of the Terms which will be published by the Offeror, pursuant to Article 36 of the Issuers' Regulations, following the Reopening of the Terms.



<b>Notice on the Final Results of the Offer Following the Reopening of the Terms</b>	The notice on the final results of the Offer following the Reopening of the Terms, which will be published by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuers' Regulation.
<b>Notice on the Provisional Results of the Offer following the Reopening of the Terms</b>	The notice on the provisional results of the Offer following the Reopening of the Terms which will be published by the Offeror, pursuant to Article 36 of the Issuers' Regulations, following the Reopening of the Terms.
<b>Board of Directors of the Issuer</b>	The Board of Directors of OJM in office at the time of the publication of the Offer Document.
<b>CONSOB</b>	The National Commission for Listed Companies and the Stock Exchange, with registered office in Rome (Italy), at Via G. B. Martini, no. 3.
<b>SPAs</b>	Collectively: (i) the SPA Plavisgas; (ii) the SPA MTI/Omniafin; and (iii) the SPA Quaestio.
<b>SPA MTI/Omniafin</b>	The Sale and Purchase Agreement entered into on February 22, 2024 by and between Groupe CRIT S.A., on the one side, and MTI and Omniafin, on the other side, concerning, the purchase of (i) no. 2,466,789 Shares held by Omniafin (executed on May 7, 2024); (ii) no. 87,000 Shares held by the Omniafin Related Parties (executed on May 7, 2024); (iii) no. 688,397 Shares held by MTI (executed on April 24, 2024); and (iv) no. 36,308 Shares held by the MTI Related Parties (executed on April 24, 2024), representing the 24.52% of the Issuer's share capital.
<b>SPA Plavisgas</b>	The Sale and Purchase Agreement entered into on February 8, 2024 by and between Groupe CRIT S.A., on the one side, and the Plavisgas' Quota-holders, on the other side, concerning the indirect acquisition of no. 4,564,609 Shares, representing the 34.14% of the Issuer's share capital (executed on April 29, 2024).
<b>SPA Quaestio</b>	The Sale and Purchase Agreement entered into on February 22, 2024 by and between Groupe CRIT S.A., on the one side, and Quaestio, on the other side, concerning, the acquisition of no. 924,080 Shares, representing the 6.91% of the Issuer's share capital (executed on April 30, 2024).

<b>Consideration</b>	The unitary amount of Euro 16.50 (sixteen point fifty) <i>cum dividend</i> for each Share tendered to the Offer.
<b>CRIT</b>	CRIT S.A.S., a <i>société par actions simplifiée</i> , incorporated under the laws of the Republic of France, with registered office in Paris, France, at rue Toulouse Lautrec, no. 6, registered with the <i>Registre du Commerce et des Sociétés</i> of Paris under number 451 329 908, designated by Groupe CRIT – with communication dated April 17, 2024 – as acquiring party of: (i) MTI Stake; (ii) MTI Related Parties Stake; (iii) entire share capital of Plavisgas; (iv) Quaestio Stake; (v) Omniafin Stake; and (vi) Omniafin Related Parties Stake.
<b>Date of the Offer Document</b>	The date of publication of the Offer Document pursuant to Article 38 of the Issuers’ Regulation, <i>i.e.</i> , June 3, 2024.
<b>Announcement Date</b>	The date on which the Offer was announced to the public by means of the Offeror’s Notice, <i>i.e.</i> , April 29, 2024.
<b>Payment Date</b>	The date on which the payment of the Consideration will be made, at the same time as the transfer to the Offeror of the ownership rights on the Shares, corresponding to the 5 <sup>o</sup> (fifth) Stock Market Trading Day subsequent to the end of the Acceptance Period and, therefore, on July 5, 2024 (without prejudice to the extension of the Acceptance Period, if any, in compliance with applicable regulations), as provided in Section F, Paragraph F.5, of the Offer Document.
<b>Payment Date Following the Reopening of the Terms</b>	The date on which the payment of the Consideration will be made in relation to the Shares tendered to the Offer during the potential period of the Reopening of the Terms, at the same time as the transfer to the Offeror of the ownership rights on such Shares, corresponding to the 5 <sup>th</sup> (fifth) Stock Market Trading Day subsequent to the end of the period of the Reopening of the Terms and, therefore, on July 19, 2024 (without prejudice to the extension of the Acceptance Period, if any, in compliance with applicable regulations), as provided in Section F, Paragraph F.5, of the Offer Document.
<b>Reference Date</b>	The last Stock Market Trading Day ( <i>i.e.</i> , December 20, 2023) before the publication of the press release announcing the execution of (i) the memorandum of understanding by and

between Groupe CRIT, on the one side, and the Plavisgas Quota-holders, on the other side; and (ii) the memorandum of understanding entered into by and between Groupe CRIT, on the one side, and MTI and Omniafin, on the other side.

**Delisting**

The revocation of the Shares from the listing on Euronext Milan.

**Right to Purchase**

The Offeror's right to purchase the remaining Shares Subject to the Offer pursuant to Article 111 of the TUF, should the Offeror and the Persons Acting in Concert hold by the end of the Acceptance Period (as possibly extended in compliance with applicable laws) and/or by the end of the Reopening of the Terms and/or following the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, as a result of the Offer acceptances and of any possible purchases of Shares made outside the Offer itself, directly or indirectly, by the Offeror and/or by the Persons Acting in Concert, a shareholding of at least 95% of the Issuer's share capital. It is evidenced that, for the purposes of calculating the threshold provided for by Article 111 of the TUF, the Treasury Shares will be included in the aggregate shareholding held by CRIT, directly or indirectly through the Offeror, and by the other Persons Acting in Concert (numerator) without being deducted from the Issuer's share capital (denominator).

**Offer Document**

This offer document, approved by CONSOB with resolution no. 23130 on May 30, 2024.

**Issuer or OJM**

Openjobmetis S.p.A. Agenzia per il Lavoro, a joint stock company with shares listed on Euronext STAR Milan, with registered office in Milan (Italy), Via Assietta, no. 19, VAT number, Tax Code and registration number with the Companies' Register of Milan, Monza-Brianza, Lodi 13343690155, having a share capital equal to Euro 13,712,000.00 fully subscribed and paid-in, divided into no. 13,369,200 Shares.

**Maximum Disbursement**

The maximum aggregate countervalue of the Offer equal to Euro 58,397,559.00 (fifty-eight million three hundred ninety-seven thousand five hundred fifty-nine point zero zero), calculated on the basis of the Consideration and assuming

	that all the Shares Subject to the Offer are tendered in response to the Offer.
<b>Independent Expert</b>	Lazard S.r.l., appointed by the independent directors of the Issuer and by Board of Directors of the Issuer as independent expert pursuant to Articles 39, Paragraph 1, letter d) and 39- <i>bis</i> , Paragraph 2, of the Issuers' Regulation.
<b>Euronext Milan</b>	Euronext Milan, a market organized and managed by Borsa Italiana.
<b>Euronext Securities Milan or Monte Titoli</b>	Monte Titoli S.p.A., with registered office in Milan (Italy), at Piazza Affari, no. 6.
<b>Euronext STAR Milan</b>	Euronext STAR Milan, a segment of Euronext Milan, organized and managed by Borsa Italiana.
<b>Merger</b>	The possible direct merger by incorporation of the Issuer in the Offeror (or in another private company including a newly incorporated company belonging to the Offeror's Group).
<b>Cash Confirmation Letter</b>	The cash confirmation letter, issued on May 31, 2024, by Crédit Agricole Italia S.p.A. in favour of the Offeror, pursuant to Article 37- <i>bis</i> of the Issuers' Regulation, as provided in Section A, Paragraph A.3.3, and better described in Section G, Paragraph G.1.3, of the Offer Document.
<b>Stock Market Trading Day</b>	Each day on which the Italian regulated markets are open according to the trading calendar established each year by Borsa Italiana.
<b>Groupe CRIT</b>	Groupe CRIT S.A., a <i>société par actions</i> , duly incorporated under the laws of the Republic of France, with registered office in Paris, Rue Toulouse Lautrec, no. 6, registered with the <i>Registre du Commerce et des Sociétés</i> of Paris under number 622 045 383.
<b>Offeror's Group</b>	The Offeror and the companies which directly or indirectly control, are controlled by or under common control with the Offeror.
<b>OJM Group or Group</b>	The Issuer and the companies directly or indirectly controlled by it.

<b>IFRS</b>	The International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as all the interpretations of the International Financial Reporting Interpretations Committee (IFRIC).
<b>Depository Intermediaries</b>	The authorized intermediaries adhering to the centralized administration system of Euronext Securities Milan (e.g. banks, SIM, investment firms, stockbrokers) with whom the Shares Subject to the Offer are deposited from time to time, under the terms specified in Section B, Paragraph B.3, of the Offer Document.
<b>Appointed Intermediaries</b>	The intermediaries appointed for the collection of Offer acceptances, referred to in Section B, Paragraph B.3, of the Offer Document.
<b>Intermediary in Charge of Coordinating the Collection of Acceptances</b>	Equita SIM S.p.A., in its quality as entity in charge of coordinating the collection of the Offer acceptances.
<b>MTI</b>	M.T.I. Investimenti S.r.l., with registered office in Milan, Viale Premuda, no. 46, Tax Code and registration number with the Register of Companies of Milan, Monza-Brianza, Lodi 92031510123.
<b>Purchase Obligation under Article 108, Paragraph 1, of the TUF</b>	The Offeror's obligation to purchase the remaining Shares Subject to the Offer not tendered to the Offer from requesting parties, pursuant to Article 108, Paragraph 1, of the TUF, in the event that the Offeror and the Persons Acting in Concert hold by the end of the Acceptance Period (as possibly extended in compliance with applicable laws) and/or by the end of the Reopening of the Terms and/or following the fulfilment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF, as a result of the Offer acceptances and of any possible purchases of Shares made outside the Offer itself, directly or indirectly, by the Offeror and/or by the Persons Acting in Concert, a shareholding of at least 95% of the Issuer's share capital. It is evidenced that, for the purposes of calculating the threshold provided for by Article 108 of the TUF, the Treasury Shares will be included in the aggregate shareholding held by CRIT, directly or indirectly through the Offeror, and by the other Persons Acting in Concert

(numerator) without being deducted from the Issuer's share capital (denominator).

**Purchase Obligation under Article 108, Paragraph 2, of the TUF**

The Offeror's obligation to purchase the Shares Subject to the Offer not tendered to the Offer from requesting parties, pursuant to Article 108, Paragraph 2, of the TUF, in the event that Offeror and the Persons Acting in Concert hold, as a result of the Offer acceptances by the end of the Acceptance Period (as possibly extended in compliance with applicable laws) and/or of the Reopening of the Terms, and/or of any possible purchases of Shares made outside the Offer itself, directly or indirectly, by the Offeror and/or the Persons Acting in Concert, an overall shareholding of more than 90% of the Issuer's share capital, but less than 95% of said share capital. It is evidenced that, for the purposes of calculating the threshold provided for by Article 108 of the TUF, the Treasury Shares will be included in the aggregate shareholding held by CRIT, directly or indirectly through the Offeror, and by the other Persons Acting in Concert (numerator) without being deducted from the Issuer's share capital (denominator).

**Offeror or Plavisgas**

Plavisgas S.r.l., a limited liability company, incorporated under the laws of the Republic of Italy, with registered office in San Vendemiano (TV), Via Palù, no. 34, Tax Code and registration number with Companies' Register of Treviso – Belluno 04811960261, with a share capital, as of the Date of the Offer Document, of Euro 36,000,000.00 fully subscribed and paid-in. On May 21, 2024, the extraordinary shareholders' meeting of Plavisgas resolved to transfer the registered office from San Vendemiano (TV) to Milan (MI), acknowledging – for the sole purpose of the indication referred to in Article 111-ter of the implementing provisions to the Italian Civil Code – that the address in Milan (MI) to which the registered office is being transferred is: Via San Michele del Carso, no. 32.

**Offer**

The mandatory totalitarian public tender offer on the Shares Subject to the Offer, launched by the Offeror pursuant to and in accordance with Articles 102 and 106, Paragraph 1, of the TUF, described in the Offer Document.

**Omniafin**

Omniafin S.p.A., with registered office in Milan, Via Pozzone Giuseppe, no. 5, Tax Code and registration number with the

Companies' Register of Milan, Monza-Brianza, Lodi 03223710157.

**Opinion of the Independent Directors**

The reasoned opinion containing the assessment on the Offer and on the fairness of the Consideration, drafted by the Issuer's independent directors, who are not related parties of the Offeror, pursuant to Article 39-bis of the Issuers' Regulation.

**Majority Stake**

No. 8,767,183 Shares, corresponding to 65.58% of the Issuer's share capital, held by CRIT, directly and indirectly through the Offeror, equal to the sum of: (i) MTI Stake; (ii) MTI Related Parties Stake; (iii) Plavisgas Stake; (iv) Quaestio Stake; (v) Omniafin Stake; and (vi) Omniafin Related Parties Stake.

**Initial Stake**

No. 5,289,314 Shares, corresponding to 39.56% of the Issuer's share capital, held by CRIT, directly and indirectly through the Offeror, equal to the sum of: (i) MTI Stake; (ii) MTI Related Parties Stake; and (iii) Plavisgas Stake.

**MTI Stake**

No. 688,397 Shares, equal to the 5.15% of the Issuer's share capital, purchased by CRIT and sold by MTI, pursuant to the SPA MTI/Omniafin, on April 24, 2024.

**Omniafin Stake**

No. 2,466,789 Shares, equal to the 18.45% of the Issuer's share capital, purchased by CRIT and sold by Omniafin, pursuant to the SPA MTI/Omniafin, on May 7, 2024.

**MTI Related Parties Stake**

Collectively: (i) no. 28,282 Shares, equal to 0.21% of the Issuer's share capital, purchased by CRIT and sold by Mr. Rosario Rasizza; and (ii) no. 8,026 Shares, equal to the 0.06% of the Issuer's share capital, purchased by CRIT and sold by Mr. Biagio La Porta, pursuant to the SPA MTI/Omniafin, on April 24, 2024.

**Omniafin Related Parties Stake**

Collectively: (i) no. 60,000 Shares, equal to the 0.45% of the Issuer's share capital, purchased by CRIT and sold by Mr. Corrado Vittorelli; and (ii) no. 27,000 Shares, equal to the 0.20% of the Issuer's share capital, purchased by CRIT and sold by Mr. Marco Vittorelli, pursuant to the SPA MTI/Omniafin, on May 7, 2024.

**Plavisgas Stake**

No. 4,564,609 Shares, equal to the 34.14% of the Issuer's share capital, acquired indirectly by CRIT as a consequence

	of the purchase from Plavisgas' Quota-holders of the entire share capital of Plavisgas, on April 29, 2024.
<b>Quaestio Stake</b>	No. 924,080 Shares, equal to the 6.91% of the Issuer's share capital, purchased by CRIT and sold by Quaestio, on April 30, 2024.
<b>Related Parties Sellers</b>	Collectively, the MTI Related Parties and the Omniafin Related Parties, and, in general, for a Seller, any of their related parties pursuant to the IAS 24.
<b>MTI Related Parties</b>	Collectively, Mr. Rosario Rasizza and Mr. Biagio La Porta.
<b>Omniafin Related Parties</b>	Collectively, Mr. Corrado Vittorelli and Mr. Marco Vittorelli.
<b>Shareholders' Agreement</b>	The shareholders' agreement's clauses contained in the SPA MTI/Omniafin, concerning the governance of OJM, the Offer, the Shareholders' Meeting and the restrictions on trading of the Issuer's shares, as described in Paragraphs B.1.5.2 and B.2.4 of the Offer Document.
<b>Acceptance Period</b>	The acceptance period for the Offer, agreed with Borsa Italiana, which will commence at 8.30 a.m. (Italian time) of June 10, 2024 and will end at 17.30 p.m. (Italian time) of June 28, 2024, inclusive, and unless extended in compliance with applicable laws.
<b>Persons Acting in Concert</b>	Collectively, the persons that act in concert with the Offeror pursuant to Article 101- <i>bis</i> , Paragraph 4- <i>bis</i> , of the TUF, described at Section B.1.6 of the Offer Document.
<b>Joint Procedure</b>	The joint procedure for (i) the fulfilment of the Purchase Obligation pursuant to Article 108, Paragraph 1, of the TUF, and (ii) the exercise of the Right to Purchase pursuant to Article 111, Paragraph 1, of the TUF, agreed with CONSOB and Borsa Italiana pursuant to Article 50- <i>quinquies</i> , Paragraph 1, of the Issuers' Regulation.
<b>Quaestio</b>	Quaestio Capital SGR S.p.A. in its capacity of fund manager of the closed-end alternative investment fund Quaestio Italian Growth Fund, an alternative investment fund, without legal personality, established in and governed by the laws of the Republic of Italy.



<b>Stock Exchange Regulations</b>	The Rules of the Markets Organized and Managed by Borsa Italiana, in force as of the Date of the Offer Document.
<b>Issuers' Regulation</b>	The regulation implementing the Consolidated Law on Finance, concerning the regulation of issuers, approved by CONSOB resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented.
<b>Related Parties Regulation</b>	The regulation governing related party transactions adopted by CONSOB with resolution no. 17221 of March 12, 2010, as subsequently amended and supplemented.
<b>Reopening of the Terms</b>	The potential reopening of the Acceptance Period pursuant to Article 40- <i>bis</i> , Paragraph 1, letter b), no. 2, of the Issuers' Regulation, for 5 (five) Stock Market Trading Days starting from the Stock Market Trading Day following the Payment Date and, therefore, for the sessions of July 8, 9, 10, 11 and 12, 2024 (without prejudice to the extension, if any, of the Acceptance Period in accordance with applicable laws).
<b>Acceptance Form</b>	The acceptance form that Adhering Shareholders shall have to sign and deliver to an Appointed Intermediary, duly completed in its entirety, with simultaneous deposit of the Shares Subject to the Offer with said Appointed Intermediary.
<b>Plavisgas' Quota-holders</b>	Collectively: (i) Veniero Investments; (ii) Cometa S.r.l.; (iii) SFEM Italia S.r.l.; (iv) F.lli Codognotto S.r.l.; (v) F.D.B. S.r.l.; (vi) Oscar Marchetto; (vii) Massimo Malvestio; and (viii) Valter De Bortoli.
<b>Consolidated Law on Finance or TUF</b>	Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented.
<b>Sellers</b>	Collectively: (i) MFI; (ii) Omniafin; (iii) Plavisgas' Quota-holders; (iv) Quaestio; and (v) the Related Parties Sellers.

## RECITAL

The following recital provides a brief description of the structure of the transaction object to this Offer Document.

For a full evaluation of the terms and conditions of the Offer and to take a knowledgeable decision with respect to Acceptance of the Offer, you are advised to carefully and thoughtfully read the next section entitled “Warnings” and, in any event, the Offer Document in its entirety.

### 1. CHARACTERISTICS OF THE OFFER

The transaction described in the Offer Document consists of a mandatory totalitarian public tender offer (the “**Offer**”) launched by Plavisgas S.r.l. (*i.e.*, the “**Offeror**”) pursuant to and for the purposes of Articles 102 and 106, Paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “**Consolidated Law on Finance**” or “**TUF**”), as well as the further applicable implementing provisions contained in the regulation, concerning the discipline of issuers, adopted by CONSOB with resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”).

It is hereby evidenced that the Offer is also promoted pursuant to Article 45, Paragraph 3, letter a) and b), of the Issuers’ Regulations taking into consideration that the acquisition of the Plavisgas Stake took place – indirectly – through the purchase by CRIT of the entire share capital of Plavisgas (the assets of which consist mainly of the Plavisgas Stake, which represents more than one-third of the assets and is higher than any other fixed asset recorded in the balance sheet), for a price whose main component, and in any case higher than one-third, was the one attributed to the Plavisgas Stake.

The Offer is addressed to all the holders of Shares Subject to the Offer (the “**Shareholders**”) indiscriminately and on equal terms and conditions pursuant to Article 102 of the TUF. The Offer is promoted in Italy.

The Offer relates to maximum no. 3,539,246 Shares representing 26.47% of the Issuer’s share capital and of the related voting rights as of the Date of the Offer Document (*i.e.*, the “**Shares Subject to the Offer**”).

For the sake of clarity, it is evidenced that the following are therefore excluded from the Offer: (i) the Majority Stake and (ii) no. 1,062,771 Treasury Shares held by the Issuer as of the Date of the Offer Document, representing 7.95% of the Issuer’s share capital as of the Date of the Offer Document.

The Offeror reserves the right to purchase Shares outside the Offer within the limits set out in the applicable laws and regulations. Such purchases will be communicated to the market pursuant to Article 41, Paragraph 2, letter c) of the Issuers’ Regulation.

With reference to the transaction, the following should be noted:

- (i) on April 24, 2024, CRIT purchased – respectively from MTI and the MTI Related Parties – no. 688,397 Shares (the “**MTI Stake**”) and no. 36,308 Shares (the “**MTI Related Parties Stake**”), corresponding altogether to the 5.42% of the Issuer’s share capital;
- (ii) on April 29, 2024, CRIT purchased from the Plavisgas’ Quota-holders the entire share capital of Plavisgas and, as a consequence, the no. 4,564,609 Shares held by Plavisgas (the “**Plavisgas Stake**”), corresponding to the 34.14% of the Issuer’s share capital,  
  
(the acquisitions under points (i) and (ii), jointly, the “**Initial Acquisitions**”);

- (iii) on April 30, 2024, CRIT purchased from Quaestio no. 924,080 Shares (the “**Quaestio Stake**”), corresponding to the 6.91% of the Issuer’s share capital;
- (iv) on May 7, 2024, CRIT purchased – respectively from Omniafin and the Omniafin Related Parties – no. 2,466,789 Shares (the “**Omniafin Stake**”) and no. 87,000 Shares (the “**Omniafin Related Parties Stake**”), corresponding altogether to the 19.10% of the Issuer’s share capital, (the “**Other Acquisitions**” and, jointly with the Initial Acquisitions, the “**Acquisitions**”).

The Acquisitions concerned, in aggregate, no. 8,767,183 Shares, corresponding to the 65.58% of the Issuer’s share capital (the “**Majority Stake**”).

The Offeror will pay to each Adhering Shareholder to the Offer a consideration equal to Euro 16.50 (sixteen point fifty), *cum dividend*, for each Share tendered to the Offer (the “**Consideration**”). In particular, the Consideration corresponds to the unitary valuation of the Shares recognized in the aggregate consideration paid by CRIT to the Sellers pursuant to the SPAs for the purchase of the Majority Stake.

For more information on the methods of determination of the Consideration, please refer to Section E of the Offer Document.

The Offeror intends to pursue the delisting of the Shares from Euronext Milan (the “**Delisting**”) (for more information, please refer to Section G of the Offer Document). Therefore – upon the occurrence of the legal conditions and in any case if at the end of the Offer there is a shortage of free float such that the regular trading of the Shares is not guaranteed – the Offeror does not intend to restore a free float sufficient to permit the regular trading of the Shares.

## 2. LEGAL GROUNDS FOR THE OFFER

On February 22, 2024, Groupe Crit S.A. informed OJM of the signing of (i) a sale and purchase agreement (the “**SPA Plavisgas**”) for the acquisition of the entire share capital of Plavisgas S.r.l., which holds the Plavisgas Stake; (ii) a sale and purchase agreement (the “**SPA MTI/Omniafin**”) for the acquisition of the Omniafin Stake, the Omniafin Related Parties Stake, the MTI Stake and the MTI Related Parties Stake; and (iii) a sale and purchase agreement (the “**SPA Quaestio**”) for the acquisition of the Quaestio Stake.

For more information, please refer to the press release dated February 23, 2024, available on the Issuer’s website [www.openjobmetis.it](http://www.openjobmetis.it). The execution of the SPAs was subject to the obtainment of the authorization required in accordance to the so-called “*Golden Power*” Italian regulation, or the expiry of the terms provided under such regulation. With its communication dated April 19, 2024, the Presidency of the Council of Ministers (*Presidenza del Consiglio dei Ministri*) communicated that the transaction on OJM did not fall within the scope of application of the so-called Italian “*Golden Power*” regulation. For more information, please refer to the press release dated April 19, 2024 available on the Issuer’s website <https://www.openjobmetis.it/it/investitori/investor-relations/comunicati-stampa>.

On April 17, 2024, Groupe CRIT S.A. sent:

- a) to MTI and to Omniafin a notice designating CRIT as the company acquiring the MTI Stake, the MTI Related Parties Stake, the Omniafin Stake and the Omniafin Related Parties Stake, according to the SPA MTI/Omniafin;
- b) to Plavisgas’ Quota-holders a notice designating CRIT, as the company acquiring the entire share capital of Plavisgas S.r.l., according to the SPA Plavisgas;

- c) to Quaestio a notice designating CRIT, as the company acquiring the Quaestio Stake, according to the SPA Quaestio.

On April 24, 2024, CRIT purchased – respectively from MTI and the MTI Related Parties – the MTI Stake and the MTI Related Parties Stake.

On April 29, 2024, CRIT purchased from the Plavisgas' Quota-holders the entire share capital of Plavisgas and, as a consequence, acquired indirectly the Plavisgas Stake.

Following the completion of the Initial Acquisitions, CRIT became the owner of an aggregate no. 5,289,314 Shares, equal to the 39.56% of the Issuer's share capital and to the 31.63% of the voting rights as of that date. Therefore, the legal grounds for CRIT's obligation to launch the Offer materialized. Therefore, on April 29, 2024, CRIT and the Offeror notified CONSOB and the market of the occurrence of the legal grounds for launching the Offer, by means of a press release issued pursuant to Article 102, Paragraph 1, of the TUF and Article 37, Paragraph 1, of the Issuers' Regulation (the "**Offeror's Notice**"), available on the Issuer's website [www.openjobmetis.it](http://www.openjobmetis.it) as well as on the website of the authorized storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com) ("**eMarket STORAGE**").

On April 30, 2024, CRIT purchased the Quaestio Stake.

On May 7, 2024, CRIT purchased – respectively from Omniafin and the Omniafin Related Parties – the Omniafin Stake and the Omniafin Related Parties Stake.

Consequently, as a result of the Acquisitions, CRIT – directly and indirectly through the Offeror – holds the Majority Stake (*i.e.*, a total of no. 8,767,183 Shares of the Issuer, corresponding to the 65.58% of the Issuer's share capital).

The Majority Stake has been acquired by CRIT for a consideration equal to Euro 16.50 (sixteen point fifty) per each Share and for an aggregate Shares countervalue of Euro 144,658,519.50 (one hundred and forty-four million six hundred and fifty-eight thousand five hundred and nineteen point fifty). In this respect, having CRIT undertaken, also acting indirectly through the Offeror, not to voluntarily increase the Consideration it is evidenced that the above consideration will not be subject to any adjustment.

It is evidenced that – as specified in the notice pursuant to Article 41, Paragraph 2, letter c) of May 7, 2024 published by the Issuer on behalf of CRIT – the obligation to promote the Offer materialized after the approval of OJM's financial statements for the year ending on December 31, 2023 by the Shareholders' Meeting, which resolved to allocate all of the year's earnings to reserves without distribution of any dividends. Should the Issuer – by (i) the Payment Date; (ii) the Payment Date Following the Reopening of the Terms; (iii) in the event of occurrence of the relevant conditions for the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the date of the payment; and (iv) in the event of occurrence of the relevant conditions, the date of execution of the Joint Procedure – resolve to distribute and pay a dividend to its Shareholders, or in any case should such payment dates be later than the date when the right to payment (*i.e.*, the so-called record date) of the dividends approved, but not yet paid by the Issuer, matured, the Consideration shall be automatically reduced by an amount equal to the dividend per share.

For more information on the methods of determination of the Consideration, please refer to Section E of the Offer Document.

### 3. OFFER CONSIDERATION AND MAXIMUM DISBURSEMENT

The Offeror will pay to each Adhering Shareholder a consideration in cash of Euro 16.50 (sixteen point fifty) for each Share tendered to the Offer (the “**Consideration**”), which incorporates, with respect to the official price of the Shares on the last Stock Exchange Trading Day before the publication of the press release announcing the execution of (i) the memorandum of understanding entered into by and between Groupe CRIT, on the one side, and the Plavisgas Quota-holders, on the other side; and (ii) the memorandum of understanding entered into by and between Groupe CRIT, on the one side, and MTI and Omniafin, on the other side (*i.e.*, December 20, 2023) (the “**Reference Date**”), a premium equal to 30.68% per Share.

Considering the mandatory nature of the Offer, the Consideration has been set in compliance with the provisions of Article 106, Paragraph 2, of the TUF, pursuant to which the Offer must be promoted at a price not lower than the highest price paid by CRIT, being a Person Acting in Concert, for the purchase of Shares in the 12 (twelve) months prior to the Announcement Date.

In particular, it is evidenced that the Consideration corresponds to the unitary valuation of the Shares recognized in the aggregate consideration paid by CRIT to the Sellers pursuant to the SPAs in the context of the Acquisitions.

The maximum overall disbursement of the Offer, calculated on the basis of the Consideration and the maximum number of the Shares Subject to the Offer, in the event of full acceptance of the Offer by all the Shareholders, shall be equal to Euro 58,397,559 (fifty-eight million three hundred ninety-seven thousand five hundred fifty-nine point zero zero) (the “**Maximum Disbursement**”).

For more information on the methods of determination of the Consideration, please refer to Section E of the Offer Document.

### 4. REASONS FOR THE OFFER AND FUTURE PROGRAMS

The obligation to promote the Offer originated as a result of the Initial Acquisitions.

The Offer is aimed at acquiring the entire share capital of the Issuer and achieving the Delisting.

The Delisting will be achieved through the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, and/or the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the exercise of the Right to Purchase, if the relevant conditions are met.

However, if the acceptances to the Offer and any purchases of Shares eventually made outside of the Offer, in accordance with applicable laws, do not allow to pass the thresholds set for the fulfilment of one of the above procedures and, therefore, the Delisting is not achieved, the Offeror intends to achieve the Delisting through the Merger.

Groupe CRIT, a company incorporated under the laws of the Republic of France, enjoys a well-established international position thanks to a growth strategy pursued with increasing intensity over the past ten years, with strategic investments in international markets such as the United States of America, Spain and Switzerland, which have generated robust growth and improved profits.

In light of this success, Groupe CRIT intends to continue to significantly expand its global presence through new external growth opportunities. Over the next few years, Groupe CRIT plans to conduct more than a third of its supply of temporary staffing activities outside France, demonstrating Groupe CRIT’s proactive approach to international expansion.

Since Groupe CRIT is currently not present in the Italian market, it considers OJM as a unique opportunity to enter this market and immediately gain a relevant position. Following the completion of the Offer, Groupe CRIT intends to support OJM's organic growth by maintaining its current management structure, while extending Groupe CRIT's European network and developing a pan-European commercial offer.

More in detail, Groupe CRIT intends to enable OJM's management to continue pursuing its industrial strategy for the Italian market, while benefiting from the advantages of being part of Groupe CRIT's wider European network. Finally, as an important sign of stability, no changes to employment levels and location of OJM's activities are planned after the completion of the transaction.

For more information on the reasons for the Offer and the Offeror's future programs, please refer to Section G, Paragraph G.2 of the Offer Document.

## 5. CALENDAR OF THE MAIN EVENTS RELATING TO THE OFFER

The following table sets out, in summary and in chronological order, the calendar of the main events in relation to the Offer.

Date	Event	Methods of Market Disclosure and Regulatory References
December 21, 2023	Signing of a Memorandum of Understanding with the Plavisgas' Quota-holders	
December 21, 2023	Signing of a Memorandum of Understanding with MTI and Omniafin	
January 31, 2024	Confirmatory Notice on the Consideration	
February 8, 2024	Signing of the SPA Plavisgas	
February 22, 2024	Signing of the SPA MTI/Omniafin	
February 22, 2024	Signing of the SPA Quaestio	
April 17, 2024	Designation of CRIT by Groupe CRIT pursuant to the SPA Plavisgas	
April 17, 2024	Designation of CRIT by Groupe CRIT pursuant to the SPA MTI/Omniafin	
April 17, 2024	Designation of CRIT by Groupe CRIT pursuant to the SPA Quaestio	
April 19, 2024	Authorization from the Presidency of the Council of Ministers ( <i>Presidenza del Consiglio dei Ministri</i> ) that informed that the transaction on	

	OJM did not fall within the scope of the applicable so-called Italian “Golden Power” regulation	
<b>April 24, 2024</b>	Purchase by CRIT of the MTI Stake and the MTI Related Parties Stake	
<b>April 29, 2024</b>	Purchase by CRIT of the entire share capital of Plavisgas S.r.l. and, therefore, the Plavisgas Stake	
<b>April 29, 2024</b>	Communication by the Offeror of the obligation to promote the Offer	Offeror’s Notice issued pursuant to Articles 102, Paragraph 1, of the TUF and 37 of the Issuers’ Regulation
<b>April 30, 2024</b>	Purchase by CRIT of the Quaestio Stake	Communication pursuant to Article 41, Paragraph 2, letter c), of the Issuers’ Regulation
<b>May 7, 2024</b>	Purchase by CRIT of the Omniafin Stake and the Omniafin Related Parties Stake	Communication pursuant to Article 41, Paragraph 2, letter c), of the Issuers’ Regulation
<b>May 17, 2024</b>	Filing of the Offer Document with CONSOB	Offeror’s notice issued pursuant to Articles 102, Paragraph 3, of the TUF and 37-ter of the Issuers’ Regulation
<b>May 30, 2024</b>	Approval of the Offer Document by CONSOB	Offeror’s notice pursuant to Article 36 of the Issuers’ Regulation
<b>May 31, 2024</b>	Transmission of the Cash Confirmation Letter to CONSOB	
<b>June 3, 2024</b>	Publication of the Offer Document	Notice pursuant to Article 36, Paragraph 3, of the Issuers’ Regulations.  Publishing of the Offer Document pursuant to Articles 36, Paragraph 3 and 38, Paragraph 2, of the Issuers’ Regulation.
	Approval of the Opinion of the Independent Directors	
	Approval of the Issuer’s Notice	Issuer’s Notice pursuant to Articles 103,

		Paragraph 3, of the TUF and 39 of the Issuers' Regulation
<b>June 10, 2024</b>	Start of the Acceptance Period for the Offer	
<b>By the 5<sup>th</sup> (fifth) Stock Market Trading Day prior to the end of the Acceptance Period, i.e., June 21, 2024 (unless the Acceptance Period is extended in accordance with applicable laws)</b>	Possible communication by the Offeror that the relevant thresholds precluding the Reopening of the Terms have been exceeded	Offeror's notice pursuant to Article 40- <i>bis</i> , Paragraph 1, letter b, no. 1, of the Issuers' Regulation
<b>June 28, 2024 (unless the Acceptance Period is extended in accordance with applicable laws)</b>	End of the Acceptance Period	
<b>By the evening of the last day of the Acceptance Period and in any case by 7:29 a.m. on the 1<sup>st</sup> (first) Stock Market Trading Day following the end of the Acceptance Period, i.e., on July 1, 2024 (unless the Acceptance Period is extended in compliance with applicable laws)</b>	Communication in relation to (i) the provisional results of the Offer, (ii) the existence of the requirements for the Reopening of the Terms, if any, (iii) the possible existence of the requirements for the Purchase Obligation under Article 108, Paragraph 2, of the TUF or of the existence of the requirements for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and of the Right to Purchase and (iv) the terms and the timing relating to the possible Delisting of the Shares	Press release to the market pursuant to Article 36 of the Issuers' Regulation
<b>Not later than 7:29 a.m. on the Stock Market Trading</b>	Communication in relation to (i) the final results of the Offer, (ii) the confirmation of the existence of the requirements for the	Notice pursuant to Article 41, Paragraph 6, of the Issuers' Regulation



<p><b>Day prior to the Payment Date, i.e., on July 4, 2024 (unless the Acceptance Period is extended in compliance with applicable laws)</b></p>	<p>Reopening of the Terms, if any, (iii) the confirmation of the possible existence of the requirements for the Purchase Obligation under Article 108, Paragraph 2, of the TUF or of the existence of the requirements for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and of the Right to Purchase and (iv) the confirmation of the terms and the timing relating to the possible Delisting of the Shares</p>
<p><b>On the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Acceptance Period, i.e., on July 5, 2024 (unless the Acceptance Period is extended in compliance with applicable laws)</b></p>	<p>Payment of the Consideration for the Shares tendered to the Offer during the Acceptance Period</p>
<p><b>July 8, 2024 (unless the Acceptance Period is extended in accordance with the applicable laws)</b></p>	<p>Start of the Reopening of the Terms, if any</p>
<p><b>July 12, 2024 (unless the Acceptance Period is extended in accordance with the applicable laws)</b></p>	<p>End of the Reopening of the Terms, if any</p> <p>Press release to the market pursuant to Article 36 of the Issuers' Regulation</p>
<p><b>By the evening of the last day of the period of Reopening of the Terms or in any event by 7:29 a.m. on the 1<sup>st</sup> (first)</b></p>	<p>Communication in relation to (i) the provisional results of the Offer following the Reopening of the Terms, if any, (ii) the possible existence of the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF or the possible</p> <p>Press release to the market pursuant to Article 36 of the Issuers' Regulation</p>

<p><b>Stock Market Trading Day following the end of the period of Reopening of the Terms, i.e., on July 15, 2024 (unless the Acceptance Period is extended in accordance with applicable laws)</b></p>	<p>existence of the conditions for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the Right to Purchase, and (iii) the terms and the timing relating to the possible Delisting of the Shares</p>	
<p><b>Not later than 7:29 a.m. on the Stock Market Trading Day prior to the Payment Date Following the Reopening of the Terms, i.e., on July 18, 2024 (unless the Acceptance Period is extended in accordance with applicable laws)</b></p>	<p>Communication in relation to (i) the final results of the Offer following the Reopening of the Terms, if any, and (ii) the confirmation of the possible existence of the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF or of the possible existence of the conditions for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the Right to Purchase, and (iii) the confirmation of the terms and the timing relating to the possible Delisting of the Shares</p>	<p>Press release of the Offeror pursuant to Article 41, Paragraph 6, of the Issuers' Regulation</p>
<p><b>The 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Reopening of the Terms, i.e., on July 19, 2024 (unless the Acceptance Period is extended in accordance with applicable laws)</b></p>	<p>Payment of the Consideration for the Shares tendered to the Offer during the Reopening of the Terms</p>	
<p><b>As soon as the legal requirements are fulfilled</b></p>	<p>If the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF are met, publication of a notice containing the information necessary for the fulfilment of the Purchase Obligation under Article 108,</p>	<p>Notice pursuant to Article 50-<i>quinquies</i> of the Issuers' Regulation</p>

	Paragraph 2, of the TUF, as well as the relevant indication on the timing of the Delisting	
<b>As soon as the legal requirements are fulfilled</b>	If the requirements for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the Right to Purchase are met, publication of a notice containing the information necessary for the fulfilment of the obligations relating to the Right to Purchase and, at the same time, the Purchase Obligation under Article 108, Paragraph 1, of the TUF, implementing the Joint Procedure, as well as the relevant indication on the timing of the Delisting	Notice pursuant to Article 50- <i>quinquies</i> of the Issuers' Regulation

## A. WARNINGS

### A.1 CONDITIONS FOR THE EFFECTIVENESS OF THE OFFER

The Offer, being mandatory totalitarian pursuant to Article 106, Paragraph 1, of the TUF, is not subject to any condition for the effectiveness.

For more information, please refer to Section C, Paragraph C.2, and Section F of the Offer Document.

### A.2 APPROVAL OF THE FINANCIAL REPORTS AND OF THE INTERIM MANAGEMENT STATEMENTS OF THE ISSUER

On March 13, 2024, the Board of Directors of the Issuer approved the draft individual and consolidated financial statements for the year ended on December 31, 2023, which has been approved by the Shareholders' Meeting held on April 29, 2024. The individual and consolidated financial statements of the Issuer for the year ended on December 31, 2023 are available to the public at the Issuer's registered office, in the "Investor Relations" section of the website [www.openjobmetis.it](http://www.openjobmetis.it) and on the website of the "eMarket STORAGE" [www.emarketstorage.com](http://www.emarketstorage.com).

On April 29, 2024 the ordinary Shareholders' Meeting (i) approved the financial statements for the year ended at December 31, 2023 and reviewed the group's consolidated financial statements as at December 31, 2023, and (ii) resolved not to distribute a dividend, as proposed by the Board of Directors on March 13, 2024, and to allocate the profit of Euro 13,609 thousand in full to other reserves.

On May 14, 2024, the Board of Directors of the Issuer approved the additional financial information as of March 31, 2024. The additional financial information as of March 31, 2024 is available to the public at the Issuer's registered office, in the "Investor Relations" section of the website [www.openjobmetis.it](http://www.openjobmetis.it) and on the website of the "eMarket STORAGE" [www.emarketstorage.com](http://www.emarketstorage.com).

For more information, please refer to Section B, Paragraph B.2.6, of the Offer Document.

### A.3 INFORMATION ON THE FINANCING OF THE OFFER

#### A.3.1 Modalities of financing the Initial Acquisitions

The obligation to launch the Offer follows the completion of the Initial Acquisitions. It is hereby recalled that the Initial Stake was acquired by CRIT at a consideration equal to Euro 16.50 (sixteen point fifty) per each Share and for an aggregate Shares countervalue of Euro 87,273,681.00 (eighty-seven million two hundred seventy-three thousand six-hundred eighty-one point zero zero).

CRIT has obtained the resources necessary to proceed with the completion of the Initial Acquisitions, through the financial means made directly available by its controlling shareholder Groupe CRIT, without making recourse to any indebtedness with third parties.

For more information, please refer to Section G, Paragraph G.1.1, of the Offer Document.

#### A.3.2 Modalities of financing the Offer

In order to cover the financial requirements arising from the payment obligations connected with the Offer, calculated on the assumption of full acceptance of the Offer by all the Shareholders, and therefore equal to the Maximum Disbursement, the Offeror intends to use financial resources granted by its direct and indirect shareholders by way of, alternatively or cumulatively, capital increases, capital contributions, intragroup

shareholders' loans and/or any other means that will be made available to the Offeror by the Offeror's Group, without making recourse to any indebtedness with third parties.

The necessary financial resources for the Offer have been made available to Plavisgas by CRIT and/or Groupe CRIT. As of the Date of the Offer Document, Groupe CRIT has available cash (financial statements items: "Cash and cash equivalent") necessary to meet the Offeror's payment obligations arising from the Offer. In particular, on May 21, 2024, the extraordinary shareholders' meeting of Plavisgas resolved to increase the share capital, in cash and in divisible form for a maximum nominal amount of Euro 14,000,000.00 (fourteen million point zero zero), plus a share premium of a maximum of Euro 20,200,000.00 (twenty million two hundred thousand point zero zero), to be offered for subscription to the sole shareholder, by the administrative body, in one or more solutions, in the time and in the amount necessary to provide the company with the necessary resources for the mandatory totalitarian public tender offer promoted on the shares of Openjobmetis S.p.A..

For more information, please refer to Section G, Paragraph G.1.2, of the Offer Document.

### A.3.3 Cash Confirmation Letter

On May 31, 2024, Crédit Agricole Italia S.p.A. (the "**Bank Issuing the Cash Confirmation Letter**") issued in favor of the Offeror the Cash Confirmation Letter pursuant to Article 37-*bis* of the Issuers' Regulation.

By virtue of the Cash Confirmation Letter, the Bank Issuing the Cash Confirmation Letter has irrevocably and unconditionally undertaken to make available, on demand (*i.e., a prima richiesta*), and without benefit of prior enforcement of the Offeror, in the event of breach by the Offeror of its obligation to pay the full price of all the Shares tendered to the Offer, to Equita SIM S.p.A. (in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances), a cash amount, up to the Maximum Disbursement, in one or more solutions, to be used exclusively for the payment of the tendered Shares within and not later than each of: (i) the Payment Date; (ii) the Payment Date Following the Reopening of the Terms; (iii) in the event of occurrence of the conditions concerning the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the payment date in fulfillment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF; and (iv) in the event of occurrence of the relevant requirements, the date of the execution of the Joint Procedure.

For more information, please refer to Section G, Paragraph G.1.3, of the Offer Document.

## A.4 RELATED PARTIES OF THE ISSUER

It is evidenced that, pursuant to the Related Parties Regulation, as of the Date of the Offer Document, the Offeror is a related party of the Issuer, since it already holds a stake equal to no. 4,564,609 Shares, representing the 34.14% of the Issuer's share capital as of the Date of the Offer Document.

In addition, regarding significant direct and indirect shareholders of the Offeror, as of the Date of the Offer Document, Groupe CRIT, CRIT Interim and CRIT are to be considered related parties of the Issuer, pursuant to the Related Parties Regulation.

The members of the management and control bodies of the Offeror and of the entities which, directly or indirectly, control the Offeror as of the Date of the Offer Document, are to be considered related parties of the Issuer pursuant to the Related Parties Regulation as "executives with strategic responsibilities" of the entities which, directly or indirectly, control the Issuer.

For more information, please refer to Section B, Paragraph B.1.5, of the Offer Document.

## A.5 REASONS FOR THE OFFER AND THE OFFEROR'S FUTURE PROGRAMS IN RELATION TO THE ISSUER

The obligation to promote the Offer materialized following the completion of the Initial Acquisitions at the terms and conditions of the SPA MTI/Omniafin and the SPA Plavisgas.

As described in Paragraph 1 of the recital, the Offer is aimed at acquiring the entire share capital of the Issuer and at achieving the subsequent Delisting.

The Delisting will be achieved through the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, and/or the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the exercise of the Right to Purchase, if the relevant conditions are met.

However, if the acceptances to the Offer and any purchases of Shares eventually made outside of the Offer, according to applicable laws, do not allow to pass the thresholds for the triggering of one of the above procedures and, therefore, the Delisting is not achieved, the Offeror intends to achieve the Delisting through the Merger.

Groupe CRIT, a company incorporated under the laws of the Republic of France, enjoys a well-established international position thanks to a growth strategy pursued with increasing intensity over the past ten years, with strategic investments in international markets such as the United States of America, Spain and Switzerland, which have generated robust growth and improved profits.

In light of this success, Groupe CRIT intends to continue to significantly expand its global presence through new external growth opportunities. Over the next few years, Groupe CRIT plans to conduct more than a third of its supply of temporary staffing activities outside France, demonstrating Groupe CRIT's proactive approach to international expansion.

As Groupe CRIT is currently not present in the Italian market, it considers OJM as a unique opportunity to enter this market and immediately gain a relevant position. Following the completion of the Offer, Groupe CRIT intends to support OJM's organic growth by maintaining its current management structure, while extending Groupe CRIT's European network and developing a pan-European commercial offer.

More in detail, Groupe CRIT intends to enable OJM's management to continue pursuing its industrial strategy for the Italian market, while benefiting from the advantages of being part of Groupe CRIT's wider European network. Finally, as an important sign of stability, no changes to employment levels and location of OJM's activities are planned after the completion of the transaction.

## A.6 NOTIFICATIONS AND AUTHORIZATIONS TO PROCEED WITH THE OFFER

The promotion of the Offer is not conditioned to the obtainment of any authorization.

For the sake of completeness, it is evidenced that, in respect of the Acquisitions:

- (i) on March 11, 2024, Groupe CRIT and OJM submitted a notification pursuant to Article 2, Paragraph 1-ter, of Law Decree no. 21 of March 15, 2012; and
- (ii) on April 19, 2024, the Presidency of the Council of Ministers (*Presidenza del Consiglio dei Ministri*) informed the notifying parties that the Acquisitions did not fall within the scope of the so-called Italian "golden power" regulation.

For more information, please refer to Section C, Paragraph C.2, of the Offer Document.

## A.7 REOPENING OF THE TERMS

Pursuant to Article 40-*bis*, Paragraph 1, letter b), no. 2, of the Issuers' Regulation, by the Stock Market Trading Day following the Payment Date, the Acceptance Period shall be reopened for 5 (five) Stock Market Trading Days, namely for the sessions of July 8, 9, 10, 11 and 12, 2024, unless the Acceptance Period is extended in accordance with applicable regulation, if, on the occasion of the publication of the Notice on the Final Results of the Offer, the Offeror announces to the market that it has acquired at least half of the Shares Subject to the Offer.

The Offeror will pay to each Adhering Shareholder during the Reopening of the Terms a Consideration equal to Euro 16.50 (sixteen point fifty), which will be paid on the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Reopening of the Terms period, *i.e.*, on July 19, 2024 unless the Acceptance Period is extended in accordance with applicable laws.

However, pursuant to Article 40-*bis*, Paragraph 3, of the Issuers' Regulation, the Reopening of the Terms will not take place if:

- (i) the Offeror, at least 5 (five) Stock Market Trading Days prior to the end of the Acceptance Period (as possibly extended in compliance with applicable laws), announces to the market to have acquired at least half of the Shares Subject to the Offer;
- (ii) at the end of the Acceptance Period (as possibly extended in accordance with applicable regulation), the Offeror and the Persons Acting in Concert hold a participation such as to trigger (a) the Purchase Obligation under Article 108, Paragraph 2, of the TUF (*i.e.*, higher than 90% of the Issuer's share capital), the Offeror having declared its intention not to restore the free float, or (b) the Purchase Obligation under Article 108, Paragraph 1, of the TUF (*i.e.*, equal to at least 95% of the Issuer's share capital); or
- (iii) the Shares are subject to one or more competing offers.

For more information, please refer to Section F, Paragraph F.1.1, of the Offer Document.

## A.8 STATEMENT OF THE OFFEROR IN RELATION TO THE PURCHASE OBLIGATION UNDER ARTICLE 108, PARAGRAPH 2, OF THE TUF AND THE POSSIBLE RESTORING OF THE FREE FLOAT UNDER ARTICLE 108 OF THE TUF

The Offeror intends to achieve the Delisting of the Shares.

Consequently, in the event that, following the completion of the Offer, the Offeror jointly with the Persons Acting in Concert hold, as a result of the acceptances to the Offer by the end of the Acceptance Period (as possibly extended in compliance with applicable laws) and/or the Reopening of the Terms, and/or any potential purchases of Shares made outside of the Offer pursuant to applicable laws, a total shareholding of more than 90%, but less than 95%, of the Issuer's share capital, the Offeror hereby declares its intention not to restore a free float sufficient to ensure regular trading of the Shares and to fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF.

It is evidenced that, for the purposes of calculating the threshold provided for by Article 108, Paragraph 2, of the TUF, the Treasury Shares will be included in the aggregate shareholding held by CRIT, directly or indirectly through the Offeror, and by the other Persons Acting in Concert (numerator) without deduction from the Issuer's share capital (denominator).

If the conditions are met, the Offeror will therefore fulfil its obligation to purchase the remaining Shares Subject to the Offer from the Shareholders who have requested it under Article 108, Paragraph 2, of the TUF (the “**Purchase Obligation under Article 108, Paragraph 2, of the TUF**”). The price for the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF shall be determined pursuant to Article 108, Paragraph 3, of the TUF, and will therefore be equal to the Consideration.

The Offeror will indicate in the notice on the final results of the Offer, which will be published by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuers’ Regulation (the “**Notice on the Final Results of the Offer**”), or in the notice on the final results of the Offer following the Reopening of the Terms, which will be published by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuers’ Regulation (the “**Notice on the Final Results of the Offer Following the Reopening of the Terms**”) whether the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF exist. In such a case, the Notice on the Final Results of the Offer or Notice on the Final Results of the Offer Following the Reopening of the Terms, as the case may be, will contain indications on (i) the quantity of remaining Shares Subject to the Offer (both in terms of number of Shares Subject to the Offer and in percentage compared to the entire share capital of the Issuer); (ii) the terms and conditions under which the Offeror will fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF; and (iii) the terms and the timing of the Delisting of the Shares.

It is evidenced that following the occurrence of the requirements of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, Borsa Italiana – pursuant to Article 2.5.1, Paragraph 6, of the Regulation of the Markets Organized and Managed by Borsa Italiana (the “**Stock Exchange Regulations**”) – will order the Delisting starting from the 1<sup>st</sup> (first) Stock Market Trading Day following the payment date of the price relating to the procedure aimed at fulfilling the Purchase Obligation under Article 108, Paragraph 2, of the TUF, without prejudice to what is provided for in Paragraph A.9 below. Therefore, following fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the Shares will be delisted and the Shareholders who have decided not to tender their Shares and who have not requested the Offeror to purchase their Shares, by virtue of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, will be holders of financial instruments not traded on any regulated market, with consequent difficulties in liquidating their investment in the future.

For more information, please refer to Section G, Paragraph G.3, of the Offer Document.

#### A.9 STATEMENT OF THE OFFEROR TO AVAIL ITSELF OF THE RIGHT TO PURCHASE UNDER ARTICLE 111 OF THE TUF AND STATEMENTS IN RELATION TO THE PURCHASE OBLIGATION UNDER ARTICLE 108, PARAGRAPH 1, OF THE TUF

If, on completion of the Offer, including any possible extension of the Acceptance Period in compliance with applicable laws and/or the possible Reopening of the Terms, as well as, as a result of the fulfilment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF, the Offeror jointly with the Persons Acting in Concert hold, as a result of the acceptances to the Offer and of any possible purchases of Shares made outside of the Offer pursuant to applicable laws, a total shareholding of at least 95% of the Issuer’s share capital, the Offeror hereby declares its intention to exercise its right to purchase the remaining Shares Subject to the Offer pursuant to Article 111 of the TUF (the “**Right to Purchase**”).

For the purposes of calculating the threshold provided for by Article 111 of the TUF, the Treasury Shares will be included in the aggregate shareholding held by CRIT, directly and indirectly through the Offeror, and the



other Persons Acting in Concert (numerator) without being deducted from the Issuer's share capital (denominator).

If the conditions are met, by exercising the Right to Purchase, the Offeror will also fulfil the purchase obligation under Article 108, Paragraph 1, of the TUF, *vis-à-vis* the Shareholders who have requested it (the “**Purchase Obligation under Article 108, Paragraph 1, of the TUF**”), thus carrying out a single procedure (the “**Joint Procedure**”).

The Right to Purchase will be exercised according to the terms and conditions agreed with CONSOB and Borsa Italiana.

The consideration due for the Shares Subject to the Offer acquired through the exercise of the Right to Purchase and the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF shall be fixed pursuant to the provisions of Article 108, Paragraph 3, of the TUF, as recalled by Article 111 of the TUF, and will therefore be equal to the Consideration.

The Offeror will confirm, in a specific section of the Notice on the Final Results of the Offer, in a specific section of the Notice on the Final Results of the Offer Following the Reopening of the Terms or in the notice relating to the results of the procedure aimed at fulfilling the Purchase Obligation under Article 108, Paragraph 2, of the TUF, as the case may be, whether or not the conditions for the exercise of the Right to Purchase have been met. If this is the case, information will also be provided on: (i) the quantity of remaining Shares Subject to the Offer (both in terms of number of Shares Subject to the Offer and in percentage compared to the entire share capital of the Issuer); (ii) the terms and conditions under which the Offeror will exercise the Right to Purchase and will fulfil the Purchase Obligation under Article 108, Paragraph 1, of the TUF, carrying out the Joint Procedure; and (iii) the terms and the timing of the Delisting of the Shares.

Pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations, in case of exercise of the Right to Purchase, Borsa Italiana will order the suspension of the Shares from trading and/or the Delisting, taking into account the timing for the exercise of the Right to Purchase.

For more information, please refer to Section G, Paragraph G.3, of the Offer Document.

#### A.10 MERGER

In the event that, following completion of the Offer, the Delisting is not achieved through to fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF and/or fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the exercise of the Right to Purchase, the Offeror intends to pursue the Delisting through the Merger.

It is evidenced that as of the Date of the Offer Document, CRIT, directly and indirectly through the Offeror, already holds the Majority Stake (*i.e.*, a total of no. 8,767,183 Shares of the Issuer, corresponding to the 65.58% of the Issuer's share capital and of the relevant voting rights) and, therefore, the Offeror's Group, taking into account the Treasury Shares held by the Issuer as of the Date of the Offer Document, has the necessary and sufficient voting rights to exercise control over the Issuer's extraordinary shareholders' meetings and, consequently, to approve the Merger.

Moreover, the Offeror could further increase its shareholding in the share capital of the Issuer since, if market conditions occur, the Offeror reserves the right to purchase Shares outside of the Offer at a unitary price per Share not exceeding the Consideration.

In the event that the Merger resolution is approved by the Shareholders' Meeting, the Shareholders that did not concur in the approval of the Merger resolution would have the right to withdraw pursuant to Article 2437-*quinquies* of the Italian Civil Code, since they would receive in exchange, as a result of the Merger, shares that are not traded on a regulated market or a multilateral trading system. In this case, the liquidation value of the Shares subject to withdrawal would be determined pursuant to Article 2437-*ter*, Paragraph 3, of the Italian Civil Code, equal to the arithmetic average of the closing prices of the Shares recorded in the 6 (six) months preceding the date of publication of the notice of call of the meeting convened to resolve on the Merger.

Moreover, the Issuer's Shareholders who decide not to exercise the right of withdrawal would be holders of financial instruments that are not traded on any regulated market, with consequent difficulties in liquidating their investment in the future.

Without prejudice to the foregoing, in the alternative scenario in which the Issuer be subject to the Merger following the Delisting (as a result of the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, and/or the Purchase Obligation under Article 108, Paragraph 1, of the TUF and of the exercise of the Right to Purchase), the Issuer's Shareholders who did not participate in the resolution approving the merger would have the right to withdraw only if one of the conditions set forth in Article 2437 of the Italian Civil Code are met. In such case, the liquidation value of the Shares subject to withdrawal would be determined pursuant to Article 2437-*ter*, Paragraph 2, of the Italian Civil Code, taking into account the Issuer's equity position and its income generating prospects, as well as the market value of the Shares, if any.

It is evidenced that, as of the Date of the Offer Document, the Offeror has not taken any resolutions or any other formal decisions with respect to possible mergers involving the Issuer, nor to the relevant execution methods.

For more information, please refer to Section G, Paragraph G.2.1 of the Offer Document.

#### A.11 POTENTIAL SHORTAGE IN THE FREE FLOAT

Without prejudice to what is stated in Paragraph A.8 above, it is evidenced that, where upon completion of the Offer the conditions are not met for the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the Right to Purchase, or the Purchase Obligation under Article 108, Paragraph 2, of the TUF, shortage of free float may occur which will not ensure the regular trading of the Shares.

In this case, under the Stock Exchange Regulations, Borsa Italiana could order the suspension and/or the Delisting, unless the Offeror decides to restore the minimum free float conditions to ensure the regular trading of the Shares.

If such a shortage of free float occurs, the Offeror declares that it does not intend to implement measures aimed, in terms of timing and procedures, at restoring the minimum free float conditions for the normal trading of the Shares.

In case of Delisting, Shareholders that have not adhered to the Offer, or – as the case may be – have not exercised the right to sell their Shares pursuant to Article 108, Paragraph 2, of the TUF, will hold financial instruments that are not traded on a regulated market, with the resulting difficulty in liquidating their investment in the future.

It should also be noted that – should, at the outcome of the Offer, including any extension of the Acceptance Period in accordance with applicable regulation and any Reopening of the Terms, the remaining free float of

the Shares be more than 10% but less than 20% of the Issuer's share capital, and not be deemed suitable to meet the requirements of sufficient circulation required by the Stock Exchange Regulations for keeping the Issuer listed on Euronext STAR Milan – Borsa Italiana could arrange for the transfer of the Issuer from the Euronext STAR Milan segment to the Euronext Milan market. Should this scenario of shortage of free float occur, the Offeror declares that it does not intend to restore the minimum free float conditions for the maintenance of the Issuer on Euronext STAR Milan.

In case of loss of the STAR qualification, the Shares could have a lower degree of liquidity compared to the one recorded as of the Date of the Offer Document.

In addition, by virtue of the Merger, with which the Offeror intends to proceed once the Offer is completed as an integral part of its future programs (see previous Paragraph A.10, and following Section G, Paragraph G.2.1 of the Offer Document), the Issuer's Shareholders will receive shares of the Offeror that are not traded on a regulated market nor on multilateral trading facilities, with consequent difficulties in liquidating their investment in the future.

For more information on possible alternative scenarios concerning the adherence or non-adherence to the Offer, please refer to Paragraph A.13.

For more information, please refer to Section G, Paragraph G.3 of the Offer Document.

#### A.12 POTENTIAL CONFLICTS OF INTEREST

With reference to the relationships between the parties involved in the Offer, it is evidenced that:

- (i) Equita SIM S.p.A. acts as Intermediary in Charge of Coordinating the Collection of Acceptances and as Financial Advisor in connection with the Offer and will receive fees in relation to the services provided. Equita SIM S.p.A. is also acting as Specialist for the Issuer's shares on the Euronext STAR Milan market and as Corporate Broker. Equita SIM S.p.A. owns a net long position exceeding the threshold of 0,5 % of the total issued share capital of the Issuer.

In addition, please note that Equita SIM S.p.A. during the previous 12 months period:

- acted as intermediary responsible for the execution of the Treasury Share purchase program started on April 19, 2022 on the basis of the authorization of the Shareholders' Meeting approved on the same date;
  - has provided corporate finance services to the Issuer.
- (ii) Equita SIM S.p.A., as well as its parent companies, subsidiaries or affiliates, may have provided or may in the future, in the ordinary course of business, provide financial or investment advisory services or financial services to, or may at any time hold short or long positions in and, if permitted by applicable regulations, deal or otherwise enter into transactions, on their own behalf or on behalf of customers, in equity or debt instruments, loans or other financial instruments (including derivative securities) of the Offeror, the Issuer or other parties involved in the Offer, or of companies controlling, controlled by or affiliated to them.

#### A.13 POSSIBLE ALTERNATIVE SCENARIOS FOR OWNERS OF SHARES

The possible alternative scenarios for Shareholders to whom the Offer is directed are set out below.

### A.13.1 Acceptance of the Offer

The Shareholders who will tender their Shares to the Offer will receive a cash Consideration for each Share tendered equal to Euro 16.50 (sixteen point fifty).

The Consideration will be paid on the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Acceptance Period and, therefore, on July 5, 2024 (unless the Acceptance Period is extended in accordance with applicable laws).

As indicated in Section F, Paragraph F.1.1, of the Offer Document, it is evidenced that, pursuant to Article 40-*bis*, Paragraph 1, letter b), no. 2, of the Issuers' Regulation, by the Stock Market Trading Day following the Payment Date, the Acceptance Period shall be reopened for 5 (five) Stock Market Trading Days (and precisely, unless extended in accordance with applicable laws, for the sessions of July 8, 9, 10, 11 and 12, 2024) if, on the occasion of the publication of the Notice on the Final Results of the Offer, the Offeror announces to the market that it has acquired at least half of the Shares Subject to the Offer.

If the Reopening of the Terms occurs, the Offeror would pay the Consideration to each Shareholder who tendered the Offer during the Reopening of the Terms on the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Reopening of the Terms period and, therefore, unless the Acceptance Period is extended in compliance with applicable laws, on July 19, 2024.

For more information on the Reopening of the Terms, please refer to Paragraph A.7.

### A.13.2 Failure to accept the Offer

In the event of non-acceptance of the Offer by the end of the Acceptance Period, as possibly extended in compliance with applicable laws, and/or the Reopening of the Terms, the Issuer's Shareholders will be faced with one of the possible scenarios described below.

*(i) Acquisition by the Offeror and by the Persons Acting in Concert of a shareholding equal to at least 95% of the Issuer's share capital*

In the event that – as a result of the acceptances to the Offer and of any possible purchases of Shares made outside of the Offer pursuant to applicable laws, by the end of the Acceptance Period (as may be extended in compliance with applicable laws) and/or the Reopening of the Terms as well as a result of purchases, if any, made following the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF – the Offeror and the Persons Acting in Concert hold an aggregate shareholding equal to at least 95% of the Issuer's share capital, the Offeror will proceed with the Joint Procedure for the exercise of the Right to Purchase and the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF. In such a case, the Shareholders who (i) did not accept the Offer by the Acceptance Period, as possibly extended and/or the Reopening of the Terms in accordance with applicable laws and (ii) have not requested the Offeror to fulfill the Purchase Obligation under Article 108, Paragraph 2, of the TUF, if applicable, will be obliged to transfer to the Offeror the ownership of the Shares held by them and, as a result, for each Share held by them they will receive a consideration per Share determined pursuant to Article 108, Paragraph 3, of the TUF (*i.e.*, a price equal to the Consideration).

Upon materialization of the requirements of the Right to Purchase and the Purchase Obligation under Article 108, Paragraph 1, of the TUF, in accordance with Article 2.5.1, Paragraph 6, of the Stock Exchange

Regulations, Borsa Italiana will order the suspension of the Shares from trading and/or the Delisting, taking into account the timeframe for the exercise of the Right to Purchase.

*(ii) Acquisition by the Offeror and by the Persons Acting in Concert of a shareholding of more than 90% but less than 95% of the Issuer's share capital*

In the event that upon completion of the Offer – as a result of the acceptances to the Offer, by the end of the Acceptance Period, as may be extended in compliance with applicable laws and/or the Reopening of the Terms and/or any purchases of Shares, if any, made outside the Offer pursuant to applicable regulation – the Offeror and the Persons Acting in Concert hold an aggregate shareholding higher than 90%, but lower than 95%, of the Issuer's share capital, the Offeror hereby declares its intention not to restore a free float sufficient to ensure the regular course of trading of the Shares. The Offeror will therefore fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF. In such a case, the Issuers' Shareholders who did not accept the Offer will have the right to request the Offeror to purchase their Shares at a price per Share determined pursuant to Article 108, Paragraph 3, of the TUF (*i.e.*, at a price equal to the Consideration).

Upon materialization of the requirements of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, Borsa Italiana, pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations, will order the Delisting starting from the Stock Market Trading Day following the day on which the Consideration is paid for the Purchase Obligation under Article 108, Paragraph 2, of the TUF, except as provided in Paragraph A.9 above with reference to the Joint Procedure. In such a case, the Shareholders who did not accept the Offer by the end of the Acceptance Period, as possibly extended in accordance with applicable laws and/or the Reopening of the Terms, and/or who have not requested the Offeror to purchase their Shares in fulfillment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF, if applicable, will be holders of financial instruments that are not traded on any regulated market, with consequent difficulties in liquidating their investment in the future.

*(iii) Failure of the Offeror and by the Persons Acting in Concert to reach a shareholding of more than 90% of the share capital and shortage of free float following the Offer*

In the event that upon completion of the Offer – as a result of the acceptances to the Offer, by the end of the Acceptance Period, as may be extended in compliance with applicable laws and/or the Reopening of the Terms and/or any purchases of Shares, if any, made outside of the Offer pursuant to applicable laws – the Offeror and the Persons Acting in Concert hold an aggregate shareholding lower or equal to 90% of the Issuer's share capital, there might still not be a free float such as to ensure the regular trading of the Shares. In such case, Borsa Italiana may order the suspension of the Shares from trading and/or the Delisting pursuant to Article 2.5.1 of the Stock Exchange Regulations. In the event of Delisting, it is evidenced that the Shareholders who did not accept the Offer will be holders of financial instruments that are not traded on any regulated market, with consequent difficulties in liquidating their investment in the future.

Without prejudice to the above, in the event that, upon completion of the Offer, including any possible extension of the Acceptance Period in accordance with applicable laws and/or the possible Reopening of the Terms, the residual free float of the Shares is greater than 10% but less than 20% of the Issuer's share capital, such free float might not be deemed suitable to meet the requirements of sufficient circulation required by the Stock Exchange Regulations for the maintenance of the Issuer on Euronext STAR Milan,

with the consequent possible transfer of the Shares from that segment to Euronext Milan, in accordance with the provisions of Article IA.4.2.2, Paragraph 3, of the instructions to the Stock Exchange Regulations. In case of loss of the STAR qualification, the Shares could have a lower degree of liquidity compared to the one recorded as of the Date of the Offer Document. In addition, the Issuer would no longer be required to comply with the particular transparency and corporate governance requirements mandatory only for companies listed on Euronext STAR Milan and could decide, at its discretion, not to apply them on a voluntary basis.

In addition, in the event that, following completion of the Offer, the Delisting is not achieved as a result of the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF and/or the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the exercise of the Right to Purchase, the Offeror intends to pursue the Delisting through the Merger to be submitted for approval to the Shareholders' Meeting.

In this respect, it is evidenced that as of the Date of the Offer Document, CRIT, directly and indirectly through the Offeror, already holds the Majority Stake (*i.e.*, a total of 8,767,183 of Issuer's Shares, corresponding to 65.58% of the Issuer's share capital and related voting rights) and therefore, the Offeror's Group, taking into account the Treasury Shares held by the Issuer as of the Date of the Offer Document, has the necessary and sufficient voting rights to exercise control over the Issuer's extraordinary shareholders' meeting and, consequently, to approve the Merger.

Moreover, the Offeror could further increase its shareholding in the share capital of the Issuer since, if market conditions occur, the Offeror reserves the right to purchase Shares outside of the Offer at a unitary price per Share not exceeding the Consideration.

In this case, the Issuer's Shareholders who did not take part in the resolution approving the Merger would have the right of withdrawal, pursuant to Article 2437-*quinquies* of the Italian Civil Code, since they would receive in exchange shares that are not listed on a regulated market. In case of exercise of the withdrawal right, the liquidation value of the Shares subject to withdrawal would be determined pursuant to Article 2437-*ter*, Paragraph 3, of the Italian Civil Code, by exclusive reference to the arithmetic average of the closing prices of the Shares during the 6 (six) months preceding the publication of the notice of call of the shareholders' meeting convened to approve the Merger.

As a consequence of the Merger, the Issuer's Shareholders who decide not to exercise the withdrawal right will receive in exchange Shares that are not traded on a regulated market, nor on a multilateral trading system, with consequent difficulties in liquidating their investment in the future.

#### A.14 OPINION OF THE INDEPENDENT DIRECTORS

The provisions on the opinion of the independent directors pursuant to Article 39-*bis*, Paragraph 1, letter a), no. 1 of the Issuers' Regulation apply to this Offer, since, as of the Date of the Offer Document, the Offeror holds a controlling shareholding in the Issuer.

Therefore, pursuant to Article 39-*bis* of the Issuers' Regulation, the independent directors – who are not related to the Offeror, pursuant to the Related Parties Regulation – will prepare a reasoned opinion containing their assessments on the Offer and on the fairness of the Consideration (the “**Opinion of the Independent Directors**”), before the approval of the Issuer's Notice by the Board of Directors of the Issuer.

On May 14, 2024, the Issuer announced that its independent directors have selected Lazard S.r.l. as their independent financial advisor (the “**Independent Expert**”) to support the assessments and activities that they will be called upon to carry out in connection with the Offer and the fairness of the Consideration.

#### A.15 ISSUER’S NOTICE

The Board of Directors of the Issuer is required to make available, pursuant to the combined provisions of Article 103, Paragraph 3, of the TUF and Article 39 of the Issuers’ Regulation, its own notice (the “**Issuer’s Notice**”), which contains all useful information for the evaluation of the Offer and its own evaluation of the Offer. To the Issuer’s Notice will be attached to the Opinion of the Independent Directors.

On May 14, 2024, OJM announced that the Board of Directors of the Issuer resolved to make use – for the purposes of its own evaluations and activities in connection with the Offer, pursuant to Article 103, Paragraph 3, TUF and Article 39 of the Issuers’ Regulations – of the fairness opinion to be issued by the independent financial advisor appointed by the independent directors.

#### A.16 PROVISIONS NOT APPLICABLE PURSUANT TO ARTICLE 101-BIS, PARAGRAPH 3, OF THE TUF

It is evidenced that, as of the Date of the Offer Document, the Offeror (jointly with CRIT) already holds the Majority Stake (*i.e.*, a total of no. 8,767,183 Shares of the Issuer, corresponding to the 65.58% of the Issuer’s share capital and of the relevant voting rights).

Therefore, pursuant to Article 101-*bis*, Paragraph 3, letter c), of the TUF, Articles 102, Paragraphs 2 and 5, 103, Paragraph 3-*bis*, 104, 104-*bis* and 104-*ter* of the TUF, as well as any other provision of the TUF and the Issuers’ Regulation which provides information obligations towards employees and their representatives, do not apply.

#### A.17 CRITICAL ISSUES AND IMPACTS RELATED TO THE NATIONAL AND INTERNATIONAL MACROECONOMIC ENVIRONMENT

##### A.17.1 Possible impacts related to the health emergency related to the Covid-19 pandemic

As of the Date of the Offer Document, the national and international macroeconomic environment is still, albeit to an increasingly lesser extent than in the recent past, affected by the effects arising from the Covid-19 pandemic. Therefore, uncertainties remain about the evolution and effects of this pandemic, the adoption of restrictive measures by the authorities if the epidemiological picture worsens, and the potential economic and financial impacts that could result. In light of the uncertainties regarding the evolution and effects of the pandemic, the adoption of measures by the national authorities to prevent contagion, and the possible financial crisis and/or economic recession that could ensue, as of the Date of the Offer Document, it is not possible to predict whether the same may have substantial adverse effects on the income, asset and/or financial conditions of the Issuer and/or the OJM Group compared to those resulting from the financial statements as of December 31, 2023, approved by the Shareholders’ Meeting on April 29, 2024.

With reference to the future programs on the management of the Issuer (as described in Section G.2 of the Offer Document), the Offeror, taking into account existing and reasonably foreseeable circumstances as of the Date of the Offer Document, does not anticipate any significant changes related to the impact of the Covid-19 pandemic.

#### A.17.2 Context resulting from international geopolitical tensions

As of the Date of the Offer Document, the macroeconomic scenario is severely impacted by the following conflicts:

##### (a) Israel and Palestine conflict

The conflict between Israel and Palestine is a long-term conflict involving territorial, political, religious and cultural issues characterized by cyclical violence, tensions, and disputes between Israelis and Palestinians in territories that include Israel, the West Bank, and the Gaza Strip. The conflict has had a significant impact on the macroeconomic environment, both locally and internationally leading to regional political and economic instability with global consequences, affecting financial markets, commodity prices and international trade relations.

The Offeror believes, in view of the objectives of the Offer, that the reasons for the Offer are not directly affected by the current geopolitical environment. However, in light of the uncertainties surrounding the development of the aforementioned conflicts and a possible escalation of political-military tensions, as well as the possible financial crisis and/or economic recession that could ensue, as of the Date of the Offer Document, it is not possible to predict whether the occurrence of the aforementioned events could affect the economic, capital and/or financial condition of the Offeror and/or the Issuer.

##### (b) Russia and Ukraine conflict

With specific reference to the growing tensions in the international geopolitical environment arising from the conflict between Russia and Ukraine and the economic sanctions applied against the Russian economy, taking into account the current circumstances, the Offeror believes, at present, that the Issuer's activities as well as the reasons for the Offer are not affected by the current environment. Notwithstanding the foregoing, in light of the uncertainties regarding the evolution of the conflict between Russia and Ukraine, the possible tightening of the aforementioned sanctions and restrictive measures, and, as for relations between China and the United States of America, a possible escalation of politico-military tensions, and the possible financial crisis and/or economic recession that could ensue, as of the Date of the Offer Document, it is not possible to predict whether the occurrence of the aforementioned events could affect the income, asset and/or financial condition of the Issuer.

With reference to the future programs on the management of the Issuer (as described in Section A, Paragraph A.5, and Section G, Paragraph G.2, of the Offer Document), the Offeror, taking into account the existing circumstances and those reasonably foreseeable as of the Date of the Offer Document, does not foresee, at present, any significant changes related to the impact of the above-described geopolitical tensions.



## **B. TRANSACTION PARTICIPANTS**

### **B.1 INFORMATION ABOUT THE OFFEROR**

#### **B.1.1 Corporate Name, Legal Form and Registered Office**

The corporate name of the Offeror is Plavisgas S.r.l.

The Offeror is a limited liability company (*società a responsabilità limitata*) incorporated under the laws of the Republic of Italy, with its registered office in San Vendemiano (TV), Via Palù, no. 34, Tax Code, VAT number and registration number within the Companies' Register of Treviso-Belluno 04811960261.

On May 21, 2024, the extraordinary shareholders' meeting of Plavisgas resolved to transfer the registered office from San Vendemiano (TV) to Milan (MI), acknowledging, for the sole purpose of the indication referred to in Article 111-*ter* of the implementing provisions of the Italian Civil Code, that the address in Milan (MI) where the registered office is being transferred is: Via San Michele del Carso, no. 32.

The Offeror is subject to the management and coordination of Groupe CRIT S.A., pursuant to Articles 2497 et seq. of the Italian Civil Code.

#### **B.1.2 Incorporation and Duration**

The Offeror was incorporated on May 6, 2016.

Pursuant to Article 4 of the by-laws of the Offeror, the duration of the Offeror is currently fixed until December 31, 2050.

#### **B.1.3 Reference Legislation and Jurisdiction**

The Offeror is a company incorporated under the laws of the Republic of Italy and operates under Italian law.

Pursuant to Article 29 of the by-laws of the Offeror, the Court of Milan has exclusive jurisdiction for the resolution of all disputes between shareholders, between shareholders and the company, as well as those brought by and against directors, liquidators and the supervisory body, in any case relating to the company's relationship, without prejudice to different mandatory competences by law.

#### **B.1.4 Quota Capital**

Pursuant to Article 5 of the by-laws of the Offeror, as of the Date of the Offer Document, the Offeror's share capital amounts to Euro 36,000,000.00, fully subscribed and paid-in.

On May 21, 2024, the extraordinary shareholders' meeting of Plavisgas resolved to increase the share capital, in cash and in divisible form for a maximum nominal amount of Euro 14,000,000.00 (fourteen million point zero zero million), plus a share premium of a maximum of Euro 20,200,000.00 (twenty million two hundred thousand point zero zero), to be offered for subscription, by the administrative body in one or more solutions, to the sole shareholder, in the time and in the amount necessary to provide the company with the necessary resources for the mandatory totalitarian public tender offer promoted on the shares of Openjobmetis S.p.A.

As of the Date of the Offer Document, the Offeror has not issued any special classes of quotas, or bonds convertible into quotas, or any other participating financial instruments.

## B.1.5 Corporate Structure of the Offeror and the Offeror’s Group

## B.1.5.1 Corporate Structure of the Offeror

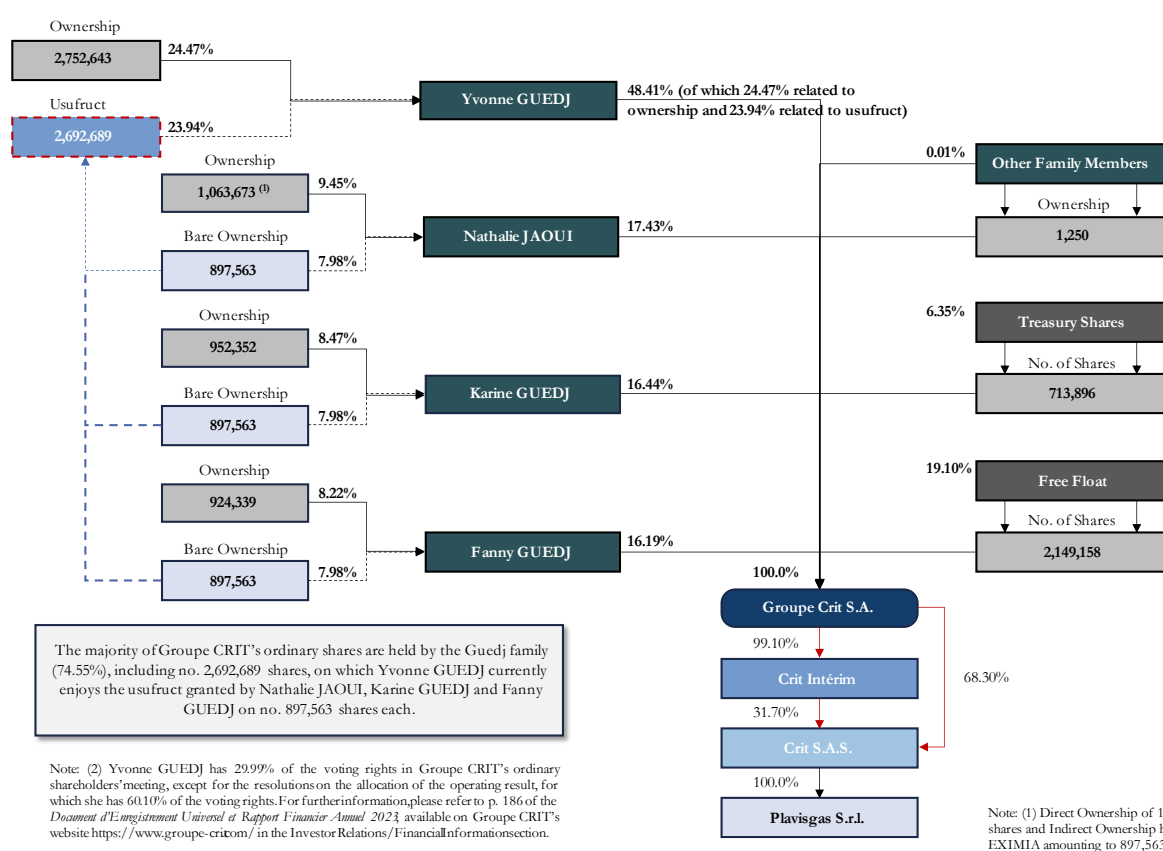
As of the Date of the Offer Document:

- (i) the Offeror’s share capital is entirely held by CRIT, a *société par actions simplifiée*, duly incorporated under the laws of the Republic of France, with registered office in Paris, France, at rue Toulouse Lautrec, no. 6, registered with the *Registre du Commerce et des Sociétés* of Paris under number 451 329 908;
- (ii) CRIT’s share capital is owned by (a) Groupe CRIT S.A., a *société par actions*, duly incorporated and operating under the laws of the Republic of France, with registered office in Paris, Rue Toulouse Lautrec, no. 6, registered with the *Registre du Commerce et des Sociétés* of Paris under number 622 045 383 (“**Groupe CRIT**”), listed on the regulated market Euronext Paris (*Compartment B*) (ISIN code: FR0000036675), which holds a participation equal to 68.30% of the share capital; and (b) CRIT Interim, a *société par actions simplifiée*, duly incorporated under the laws of the Republic of France, with registered office in Paris, Rue Toulouse Lautrec, no. 6, registered with the *Registre du Commerce et des Sociétés* of Paris under number 622 045 383 (“**CRIT Interim**”), which holds a participation equal to 31.70% of the share capital;
- (iii) CRIT Interim’s share capital is owned by (a) Groupe CRIT, which holds a participation equal to 99.10% of the share capital; (b) Ms. Yvonne Guedj, which holds a participation equal to 0.698% of the share capital; (c) Ms. Nathalie Jaoui, which holds a participation equal to 0.200% of the share capital; (d) Ms. Karine Guedj, which holds a participation equal to 0.001% of the share capital; and (e) Ms. Fanny Guedj, which holds a participation equal to 0.001% of the share capital;
- (iv) Groupe CRIT’s share capital is owned as follows. The majority of Groupe CRIT’s ordinary shares are held by the Guedj family (74.55%) (the information included in the table is as of March 31, 2024):

Shareholder	No. of Shares	% of Share Capital
<b>Ms. Yvonne Guedj</b>	2,752,643 (ownership)	24.47%
	2,692,689 (usufruct)	23.94%
<b>Ms. Nathalie Jaoui</b>	166,110 (ownership)	1.48%
	897,563 (indirect ownership)	7.98%
	897,563 (bare ownership)	7.98%
<b>Ms. Karine Guedj</b>	952,352 (ownership)	8.47%
	897,563 (bare ownership)	7.98%
<b>Ms. Fanny Guedj</b>	924,339 (ownership)	8.22%
	897,563 (bare ownership)	7.98%

Other family Members	1,250 (ownership)	0.01%
<b>Total Guedj family</b>	<b>8,386,946</b>	<b>74.55%</b>
Treasury shares	713,896	6.35%
<b>Free float</b>	<b>2,149,158</b>	<b>19.10%</b>

The following chart provides a simplified overview of the Offeror’s control chain as of the Date of the Offer Document:



### B.1.5.2 Shareholders’ agreements

As of the Date of the Offer Document, there are no shareholders’ agreements in force, except as hereinafter specified.

On February 27, 2024, pursuant to Article 122 of the TUF and Article 130 of the Issuers’ Regulation, Omniafin, MTI and Groupe CRIT communicated that the SPA MTI/Omniafin, signed on February 22, 2024, contains certain shareholders’ agreements’ clauses relating to the governance of OJM, the Offer, to Shareholders’ Meeting and to restrictions on trading of the Issuer’s shares, that could be relevant pursuant to Article 122 of the TUF (the “Shareholders’ Agreement”).

In particular, pursuant to the Shareholders’ Agreement, Omniafin, MTI and Groupe CRIT agreed that (i) at least until the Shareholders’ Meeting called to approve the financial statements as of December 31, 2026, Mr.

Marco Vittorelli, Mr. Biagio La Porta, Mr. Rosario Rasizza and Mr. Alessandro Esposti will continue to hold their respective positions as Chairman, Vice Chairman, Chief Executive Officer and Chief Financial Officer of the Issuer; (ii) in connection with these positions, said individuals are entitled to a compensation package consisting of a base compensation not less than their current compensation and a performance-based incentive compensation that will replace the current compensation and stock grant plan and will be set in line with the Issuer's past practice, Groupe CRIT's past practice, and in any event will be in line with general market practice. These agreements are intended to be effective until the date of approval of the Issuer's financial statements as of December 31, 2026.

In addition, pursuant to the Shareholders' Agreement: (i) Groupe CRIT has agreed not to voluntarily increase the Consideration of the Offer; and (ii) MTI and Omniafin have undertaken, until the launching of the Offer, to refrain from trading – directly or through “persons acting in concert” within the meaning of the TUF – in Groupe CRIT's Shares and stock or related financial instruments.

#### B.1.6 Persons Acting in Concert with the Offeror in relation to the Offer

As of the Date of the Offer Document, are deemed to be Persons Acting in Concert with the Offeror in relation to the Offer: (i) Groupe CRIT and CRIT, pursuant to Article 101-*bis*, Paragraph 4-*bis*, letter b), of the TUF, being CRIT the parent company of the Offeror and in turn controlled by Groupe CRIT; (ii) CRIT Interim, pursuant to Article 101-*bis*, Paragraph 4-*bis*, letter c), of the TUF, being an associated company; as well as MTI and Omniafin, pursuant to Article 101-*bis*, Paragraph 4-*bis*, letter a), of the TUF, because of the Shareholders' Agreement.

Notwithstanding the above, (i) the Offeror will be the sole party to purchase the shares to be tendered in the Offer and to bear the costs arising from the payment of the Consideration; and (ii) MTI and Omniafin will not purchase Shares outside of the Offer.

#### B.1.7 Management and Control Bodies

##### B.1.7.1 Sole Director

Pursuant to Article 12 of by-laws of the Offeror, the Offeror may be managed by a sole director.

As of the Date of the Offer Document, the sole director is Ms. Nathalie Jaoui and will remain in office until revocation or resignation.

##### B.1.7.2 Board of statutory auditors

As permitted pursuant to Article 17 of the by-laws of the Offeror, the Offeror, instead of appointing a sole statutory auditor or a board of statutory auditors, appointed – on May 21, 2024 – PricewaterhouseCoopers S.p.A. as a single-member auditing body, which will remain in office until the date in which the shareholders' meeting is called to approve the financial statements for the year ending December 31, 2026.

##### B.1.7.3 Auditing Company

By resolution of the shareholders' meeting dated May 21, 2022, the Offeror has appointed the auditing company PricewaterhouseCoopers S.p.A. to audit the accounts until the date in which the shareholders' meeting is called to approve the financial statements for the year ending on December 31, 2026.

### B.1.8 Brief description of the Offeror and the Offeror's Group

The Offeror is a holding company directly acquired by CRIT (which is controlled by Groupe CRIT) on April 29, 2024 for the purposes of the Offer and, in particular, for acquiring the Plavisgas Stake.

Groupe CRIT enjoys a well-established international position thanks to a growth strategy pursued with increasing intensity over the past ten years, with strategic investments in international markets such as the United States of America, Spain and Switzerland, which have generated robust growth and improved profits.

Groupe CRIT intends to continue to significantly expand its global presence through new external growth opportunities.

For a description of the Offeror's control chain, please refer to Paragraph B.1.5 of the Offer Document.

### B.1.9 Activities of the Offeror

The Offeror is a holding company and it has not carried out any significant operational activities between its date of incorporation and the Date of the Offer Document, except for investments – directly and indirectly – mainly in stock of listed companies and other financial investments.

As at the Date of the Offer Document, the Offeror (i) has no employees; and (ii) does not hold any stake in other companies (listed and/or not listed) other than the Issuer.

Pursuant to Article 2 of the by-laws of the Offeror, the Offeror has, *inter alia*, the following activities as its object:

- (i) the acquisition of stakes for the purpose of stable investment;
- (ii) the performance towards parent companies, subsidiaries or affiliates and in any case not towards the public, of the following activities:
  - provision of financing whether secured or unsecured by collateral or personal guarantees;
  - acquisition of equity investments for the purpose of stable investment;
  - buying, selling and managing securities for own personal account;
  - underwriting and/or holding insurance policies and/or capitalization contracts;
- (iii) the technical and administrative coordination of the companies of the group;
- (iv) the purchase of capital goods or movable property, including those entered in public registers, intended for rental and lease; and
- (v) the purchase, development, sale, management, and rental of land, the purchase, development, construction, sale, management, and lease of buildings and civil, industrial, and commercial properties.

### B.1.10 Activities of Offeror's Group

The Offeror is part of the group headed by Groupe CRIT. Groupe CRIT, together with its subsidiaries, specializes in providing temporary employment services. The group also provides airport assistance. Groupe CRIT's net sales can be broken down into the various business lines as follows:

- (i) temporary labor services (81.2% of the group's revenue in 2023): targeting industry, services and construction and civil engineering work. At the end of 2023, the group had a network of no. 630 agencies located mainly in France (no. 465);

- (ii) airport assistance (15.2%): assistance to aircraft (towing, baggage loading and unloading, fueling and other), passengers (check-in, security and baggage handling) and traffic (flight plan making, cargo control, etc.);
- (iii) other (3.6%): mainly engineering and research services (mainly in the automotive and aviation sectors) and industrial maintenance consultancy.

Groupe CRIT is active in the following members of the European Union through subsidiaries active in the service sector:

- (i) of temporary labor: Germany, Spain, Portugal;
- (ii) airport assistance: Ireland.

#### B.1.11 Accounting Principles

The financial statements of the Offeror has been prepared in accordance with the rules and principles provided by the Italian Civil Code in respect of the preparation of financial statements (*bilanci di esercizio*) as integrated by and as interpreted in accordance with the accounting principles and documents issued by the “*Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili*” and the “*Organismo Italiano di Contabilità*” (O.I.C.).

#### B.1.12 Accounting Documents

The Offeror is a holding company and it has not carried out any significant operational activities between its date of incorporation and the Date of the Offer Document, except for investments mainly – directly and indirectly – in stock of listed companies and other financial investments. Therefore, available financial information is limited to a summary of the balance sheet and income statement which can be found in Section B.1.12.1 and B.1.12.2.

In order to provide full disclosure of the group to which the Offeror belongs, the consolidated financial statements of Groupe CRIT, the parent company of the Offeror, are shown below in sections B.1.12.3. and B.1.12.4.

#### B.1.12.1 Offeror’s financial statements for the years ended on December 31, 2023 and December 31, 2022

##### A) Balance Sheet

(in thousands of Euro)	31/12/2023	31/12/2022
<b>Assets</b>		
Fixed assets	3	-
Fixed financial assets	40,309	23,151
<b>Total non-current assets</b>	<b>40,313</b>	<b>23,151</b>
Receivables from quota-holders for payments still due	-	1,942
Accruals and deferrals	-	10
Credits (due within the following financial year)	100	78
Financial assets that do not constitute fixed assets	8,255	7,156
Cash and cash equivalents	12,734	7,155
<b>Total current assets</b>	<b>21,089</b>	<b>16,340</b>
<b>Total assets</b>	<b>61,402</b>	<b>39,491</b>
<b>Liabilities and shareholders’ equity</b>		
Capital	36,000	27,400
Share premium reserve	1,300	-
Legal reserve	1,716	1,350
Other reserves	9,037	2,076
Profit (loss) for the year	13,129	7,327

Debt	220	1,338
<b>Total liabilities and shareholders' equity</b>	<b>61,402</b>	<b>39,491</b>

## B) Income Statement

(in thousands of Euro)	2023	2022
<b>A) Value of production</b>		
Revenue from sales and services	-	-
Other income and proceeds	67	-
<b>Total production value (a)</b>	<b>67</b>	<b>-</b>
<b>B) Production costs</b>		
Cost of services	(502)	(158)
Amortization of fixed intangible assets	(1)	-
Other management costs	(41)	(54)
<b>Total production costs (b)</b>	<b>(545)</b>	<b>(212)</b>
<b>C) Financial income and charges</b>		
Income from equity investments	13,428	7,286
Other financial income		
Receivables recorded in fixed assets	-	-
Securities registered in fixed assets and current assets which do not constitute shareholdings	268	135
Other	463	2
Total other financial income	731	137
Interest and other financial charges	(286)	(3)
<b>Total financial income and charges (c)</b>	<b>13,872</b>	<b>7,420</b>
<b>D) Value adjustments of financial assets and liabilities</b>		
Revaluation of shareholdings	465	-
Revaluations of derivative financial instruments	3,182	21,317
Write-downs of shareholdings	-	(3,210)
Write-downs of derivative financial instruments	(3,913)	(16,640)
<b>Total value adjustments to financial assets and liabilities (d)</b>	<b>(266)</b>	<b>1,466</b>
<b>Profit before taxes (a) + (b) + (c) + (d)</b>	<b>13,129</b>	<b>8,674</b>
Income taxes	-	(1,347)
<b>Net Income</b>	<b>13,129</b>	<b>7,327</b>

B.1.12.2 Groupe CRIT's financial statements for the years ended on December 31, 2023, and December 31, 2022

The following financial information is taken, solely for the purposes of inclusion in this Offer Document, from the consolidated financial statements included in Groupe CRIT's annual report for the years ended on December 31, 2023, and December 31, 2022.

The consolidated financial statements were prepared in accordance with Regulation (EC) no. 1606/2002 of July 19, 2002 on the application of International Financial Reporting Standards (IFRS), in compliance with IFRS as published by the International Accounting Standards Board (IASB) and adopted by the European Union.

The independent auditors' report for the financial statements as at December 31, 2023, was issued on April 26, 2024 with no findings or information requests. This report can be found on page 87 of the *Document d'Enregistrement Universel et Rapport Financier Annuel 2023*, available on Groupe CRIT's website <https://www.groupe-crit.com/> in the *Investor Relations/Financial Information* section.

## A) Consolidated Statement of Financial Position

(in thousands of Euro)	31/12/2023	31/12/2022
<b>Assets</b>		
<b>Current assets</b>		
Inventories	2,817	2,308
Trade receivables	498,210	492,436
Other receivables	43,051	40,552
Tax receivables	1,684	2,648
Cash and cash equivalents	473,803	475,623
<b>Total current assets</b>	<b>1,019,565</b>	<b>1,013,568</b>
<b>Non-current assets</b>		
Goodwill	166,759	181,466
Other intangible assets	23,544	14,832
Property, plant and equipment	159,288	151,472
Financial assets	58,370	4,064
Investments in associates	5,411	4,851
Deferred tax	390	678
<b>Total non-current assets</b>	<b>413,762</b>	<b>357,363</b>
<b>Total assets</b>	<b>1,433,327</b>	<b>1,370,931</b>
<b>Liabilities and equity</b>		
<b>Non-current liabilities</b>		
Retirement commitments	22,606	22,977
Non-current borrowings	70,636	78,626
<b>Total non-current liabilities</b>	<b>93,242</b>	<b>101,603</b>
<b>Current liabilities</b>		
Current borrowings	67,632	53,770
Bank overdrafts and related expenses	7,528	4,252
Provisions for other liabilities	11,859	11,619
Trade payables	49,450	42,073
Social security and tax liabilities	394,615	385,618
Current tax payables	2,111	1,898
Other payables	45,382	43,186
<b>Total current liabilities</b>	<b>578,576</b>	<b>542,415</b>
<b>Total liabilities</b>	<b>671,818</b>	<b>644,018</b>
<b>Equity</b>		
Capital	4,050	4,050
Additional paid-in capital and reserves	749,723	716,938
Non-controlling interests	7,736	5,924
<b>Total equity</b>	<b>761,509</b>	<b>726,913</b>
<b>Total liabilities and equity</b>	<b>1,433,327</b>	<b>1,370,931</b>

## B) Consolidated Income Statement

(in thousands of Euro)	2023	2022
Revenue	2,536,096	2,336,517
Cost of goods sold	(37,966)	(35,386)
Personnel and related expenses	(2,179,789)	(2,002,064)
Other purchases and external expenses	(180,725)	(165,557)
Net amortization and depreciation	(39,534)	(33,232)
Net additions to provisions	(1,962)	(1,276)
Other operating income	2,716	3,938
Other operating expenses	(1,909)	(1,420)
<b>Current operating income</b>	<b>96,926</b>	<b>101,520</b>



Non-recurring operating expenses		(239)
<b>Operating income</b>	<b>96,926</b>	<b>101,281</b>
Share of earnings of associates extending the Group's business	587	2,701
<b>Operating income including share of earnings of associates</b>	<b>97,513</b>	<b>103,982</b>
Income from cash and cash equivalents	15,531	582
Gross cost of financial debt	(3,336)	(2,521)
Net cost of financial debt	12,195	(1,940)
Other financial income and expenses	(646)	4,691
Net financial income (expense)	11,549	2,751
<b>Earnings before tax</b>	<b>109,062</b>	<b>106,733</b>
Income tax expense	(33,896)	(35,817)
<b>Net income</b>	<b>75,166</b>	<b>70,916</b>
Group share	72,815	67,934
Non-controlling interests	2,351	2,982
Earnings per share held by company shareholders (Euro)		
<b>Basic and diluted</b>	<b>6.56</b>	<b>6.12</b>

In 2023, revenue increased by 8.5% compared to 2022 (from Euro 2,336,517 thousand in 2022 to Euro 2,536,096 thousand in 2023).

Current operating income on the other hand fell by 4.5% in 2023 compared to 2022 (from Euro 101,520 thousand in 2022 to Euro 96,926 thousand in 2023). Net income was equal to Euro 75,166 thousand in 2023, implying an increase of 6.0% compared to 2022.

The following table provides a summary of key income statement line items broken down by business segment:

<b>(in thousands of Euro)</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>	<b>2,536,096</b>	<b>2,336,517</b>
Temporary staffing and recruitment	2,059,931	1,925,341
Airport services	385,840	335,912
Other services	118,268	104,014
Inter-segment	(27,943)	(28,751)
Not allocated	-	-
<b>EBITDA</b>	<b>136,460</b>	<b>134,752</b>
Temporary staffing and recruitment	90,189	93,134
Airport services	37,875	32,287
Other services	8,396	9,330
Inter-segment	-	-
Not allocated	-	-
<b>Current operating income</b>	<b>96,926</b>	<b>101,520</b>
Temporary staffing and recruitment	74,239	79,954
Airport services	18,989	16,066
Other services	3,697	5,500
Inter-segment	-	-
Not allocated	-	-

The unallocated assets and liabilities are financing and income tax assets and liabilities.

Airport services experiencing the highest revenue and EBITDA growth in 2023 compared to 2022, with 14.9% and 17.3%, respectively. Temporary staffing and recruitment was the biggest revenue contributor in 2023 (Euro 2,059,931 thousand), as it amounted to 81.2% of total revenue generation (82.4% in 2022), followed by airport services with 15.2% of total revenue generation in 2023 (14.4% in 2022).

The following table provides a breakdown of revenue by geography:

(in thousands of Euro)	2023	2022
<b>Revenue</b>	<b>2,536,096</b>	<b>2,336,517</b>
France	1,855,896	1,784,468
United States of America	253,610	265,043
United Kingdom	64,598	49,984
Spain/Portugal	137,311	146,236
Switzerland	136,568	14,073
Africa	63,486	53,100
Other	24,627	23,612

France is the largest geographical market with 73.2% of total revenue generation in 2023 (Euro 1,855,896 thousand), followed by the United States of America (10.0% of total revenue generation in 2023), the Iberian Peninsula and Switzerland (5.4% of total revenue generation in 2023, respectively). All geographical markets grew in 2023 compared to 2022 except for the Iberian Peninsula and the United States of America, which experienced a revenue loss of 6.1% and 4.3%, respectively. Switzerland experienced the most significant revenue growth in 2023 (+870%) because of Groupe CRIT's acquisition of OK Job, a Switzerland-based staffing firm, in December 2022.

### C) Consolidated Statement of Comprehensive Income

(in thousands of Euro)	2023	2022
<b>Net income</b>	<b>75,166</b>	<b>70,916</b>
<b>Other items re-classifiable to income</b>	<b>(1,957)</b>	<b>6,412</b>
Translation adjustments	(1,799)	1,790
Fair value of financial instruments	(233)	4,953
Deferred tax on fair value of financial instruments	75	(331)
<b>Other items not re-classifiable to income</b>	<b>514</b>	<b>4,425</b>
Actuarial differences on retirement commitments	649	5,795
Deferred tax on actuarial gains/losses	(135)	(1,370)
<b>Total other comprehensive income (loss)</b>	<b>(1,443)</b>	<b>10,837</b>
<b>Total comprehensive income (loss)</b>	<b>73,723</b>	<b>81,754</b>
Group share	71,274	77,795
Non-controlling interest	2,448	3,958

Total comprehensive income achieved in 2023 amounted to Euro 73,723 thousand, resulting in a 9.8% lower total comprehensive income compared to 2022.

### D) Consolidated Statement of Changes in Equity

(in thousands of Euro)	Capital	Treasury shares	Other retained earnings	Other comprehensive income (loss)	Shareholders' equity (Group share)	Shareholders' equity (non-controlling interests)	Total shareholders' equity
<b>Balances as at 01/01/2022</b>	<b>4,050</b>	<b>(2,407)</b>	<b>669,125</b>	<b>(9,138)</b>	<b>661,629</b>	<b>1,774</b>	<b>663,403</b>
Net income for the year			67,934		67,934	2,982	70,916
Other comprehensive income (loss)				9,861	9,861	976	10,837
<b>Total comprehensive income (loss)</b>	<b>-</b>	<b>-</b>	<b>67,934</b>	<b>9,861</b>	<b>77,795</b>	<b>3,958</b>	<b>81,754</b>

Dividends distributed			(11,098)		(11,098)	(333)	(11,431)
Treasury share transactions		(5)			(5)		(5)
Other changes			(7,332)		(7,332)	525	(6,807)
Transaction with shareholders	-	(5)	(18,430)	-	(18,436)	192	(18,244)
<b>Balances as at 31/12/2022</b>	<b>4,050</b>	<b>(2,412)</b>	<b>718,628</b>	<b>723</b>	<b>720,989</b>	<b>5,924</b>	<b>726,913</b>
Net income for the year			72,815		72,815	2,351	75,166
Other comprehensive income (loss)				(1,540)	(1,540)	97	(1,443)
<b>Total comprehensive income (loss)</b>	<b>-</b>	<b>-</b>	<b>72,815</b>	<b>(1,540)</b>	<b>71,274</b>	<b>2,448</b>	<b>73,723</b>
Dividends distributed			(38,860)		(38,860)	(571)	(39,432)
Treasury share transactions		303			303		303
Other changes			67		67	(66)	2
Transaction with shareholders	-	303	(38,793)	-	(38,490)	(637)	(39,127)
<b>Balances as at 31/12/2023</b>	<b>4,050</b>	<b>(2,109)</b>	<b>752,650</b>	<b>(818)</b>	<b>753,773</b>	<b>7,736</b>	<b>761,509</b>

## E) Consolidated Statement of Cash Flows

(in thousands of Euro)	2023	2022
Cash flows from operating activities		
Net income for the year	75,166	70,916
Adjustments for:		
Share of earnings of associates	(587)	(2,701)
Amortization and depreciation of intangible assets and property, plant and equipment	39,534	33,232
Change in provisions	534	(1,299)
Change in the competitiveness and employment tax credit (CICE) <sup>(1)</sup>	187	40,476
Other non-cash items	456	(637)
Elimination of profits or losses on asset disposals	(1,167)	(995)
Net cost of financial debt	(12,195)	1,940
Net income tax (including deferred taxes)	33,896	35,817
<b>Cash flows before net cost of debt and income tax</b>	<b>135,825</b>	<b>176,749</b>
Change in operating working capital	8,489	(13,339)
Taxes paid	(32,569)	(31,845)
<b>Cash flows generated/(absorbed) by operating activities (a)</b>	<b>111,745</b>	<b>131,565</b>
Acquisitions of intangible assets	(1,775)	(424)
Acquisitions of property, plant and equipment	(15,795)	(10,112)
Change in cash from discontinued or sold operations	-	(125)
Business combinations, net of cash and cash equivalents acquired	-	(19,368)
Proceeds from disposals of property, plant and equipment	1,514	1,232
Other flows from investing activities	(54,444)	(452)
<b>Cash flows generated/(absorbed) by investing activities (b)</b>	<b>(70,501)</b>	<b>(29,248)</b>
Dividends paid	(39,411)	(11,451)
Purchase/sale of treasury shares	303	(6)
Repayment of borrowings	(27,964)	(25,699)
New borrowings	7,846	5,205
Interest paid	12,179	(1,954)

Cash flows generated/(absorbed) by financing activities (c)	(47,047)	(33,905)
Impact of change in foreign exchange rates (d)	706	110
Cash flows for the period (a) + (b) + (c) + (d)	(5,097)	68,523
Cash, cash equivalents and bank overdrafts at the beginning of the period	471,372	402,849
Change in cash	(5,097)	68,523
Cash, cash equivalents and bank overdrafts at the end of the period	466,275	471,372

(1) *Crédit d'Impôt pour la Compétitivité et l'Emploi.*

## F) Consolidated Net Financial Position

(in thousands of Euro)	31/12/2023	31/12/2022	Change
Borrowings, non-current portion	70,636	78,626	(7,990)
Borrowings, current portion	67,632	53,770	13,862
Gross financial debt (a)	138,268	132,396	5,872
Cash and cash equivalents	(473,803)	(475,623)	1,821
Overdrafts	7,528	4,252	3,276
Net Cash (b)	(466,275)	(471,372)	5,097
<b>Net financial debt before deduction of CICE (a) + (b)</b>	<b>(328,007)</b>	<b>(338,976)</b>	<b>10,969</b>
CICE <sup>(1)</sup> total (c)	-	(187)	187
Other term deposits (d)	(54,237)	-	(54,237)
<b>Net financial debt (a) + (b) + (c) + (d)</b>	<b>(382,244)</b>	<b>(339,163)</b>	<b>(43,081)</b>

(1) *Crédit d'Impôt pour la Compétitivité et l'Emploi.*

Net financial indebtedness shows a negative balance of Euro 382,244 thousand as at December 31, 2023, compared to a negative balance of Euro 339,163 thousand as at December 31, 2022, reducing financial indebtedness by Euro 43,081 thousand.

The tables below provide further details on gross financial debt and existing credit lines:

Principal borrowings (in thousands of Euro)	Start date	Maturity	Amount	Debt/amount drawn	Undrawn amount	Repayment method	Covenants
<b>Financing</b>							
Factoring <sup>(1)</sup>	NA	Annual	80,000	0	80,000	Revolving/bullet	No
Short-term credit lines - United States of America <sup>(2)</sup>	15/06/2023	15/06/2024	31,674	3,311	28,363	Revolving/bullet	No
Total financing			111,674	3,311	108,363		
<b>Lease liabilities</b>							
Operating leases <sup>(3)</sup>				74,623			
Head office building <sup>(4)</sup>	10/03/2016	27/03/2028		15,462		Quarterly	No
Airport services equipment <sup>(5)</sup>				2,438		Quarterly	No
Total lease liabilities				92,523			
Put options over OK JOB non-controlling interests <sup>(6)</sup>				6,289			No
Employee profit-sharing				35,612			No
Other				533			No

<b>Gross financial debt</b>	<b>138,268</b>
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(1) Relates to one disposal of receivables program in France representing a total capacity of Euro 80 million managed through confidential financing with a collection order.

(2) Credit facility secured by a receivables portfolio with a USD 35 million drawdown capacity and a 12-month renewable term.

(3) Liabilities under other leasing contracts.

(4) Relates to the financing of the Paris 17th district building, for which the finance lease debt amounted to Euro 15.5 million, net of the down-payment paid to the lessor.

(5) Mainly relates to the financing of equipment for the airport services operating segment.

(6) Put options on non-controlling interests for the purchase of the remaining capital of OK JOB (20%).

Main overdrafts (in thousands of Euro)	Amount	Debt/ amount drawn	Undrawn amount
Authorized overdrafts - France	38,000	6,511	31,489
Authorized overdrafts - overseas	3,973	1,017	2,955
<b>Total authorized overdrafts</b>	<b>41,973</b>	<b>7,528</b>	<b>34,445</b>

There were no financial covenants as at December 31, 2023.

### G) Related Party Transactions

The remuneration paid by Groupe CRIT to the main corporate officers - the Chairman and Chief Executive Officer and Deputy Managing Directors, amounted to Euro 490,000 in 2023 compared to Euro 520,000 in 2022. No post-employment benefits or loans have been granted to corporate officers. Similarly, no allocation of shares or options has been made.

Transactions with other related parties mainly comprise:

- (i) leases granted on market terms by the SCIs (*sociétés civiles immobilières* – property investment companies), which are managed by the directors Karine Guedj or Nathalie Jaoui
- (ii) sales invoiced by Groupe CRIT to equity-consolidated companies.

The table below summarizes the aforementioned related party transactions as at December 31, 2023 and December 31, 2022:

(in thousands of Euro)	2023	2022
<b>Leases invoiced to the Group by the SCIs</b>	<b>128</b>	<b>280</b>
SCI LA PIERRE DE CLICHY	32	128
SCI HUGO MOREL	18	74
SCI LA PIERRE DE SENS	16	16
SCI LA PIERRE DE ROUEN	17	17
SCI LA PIERRE DE TOULON	14	14
SCI LA PIERRE CHATEAUX	11	11
SCI LA PIERRE D'AUXERRE	11	11
SCI LA PIERRE DE QUIMPER	9	9
<b>Sales invoiced by the Group</b>	<b>6,665</b>	<b>5,079</b>
Global SQ	6,665	5,079

<b>Trade receivables and other current account receivables</b>	<b>3,682</b>	<b>4,193</b>
Global SQ	2,557	2,896
SCCV LES CHARMES	85	84
SHP RS DOO Serbia	1,041	1,214

## B.2 ISSUER OF THE FINANCIAL INSTRUMENTS COVERED BY THE OFFER

The information contained in this Paragraph B.2 has been taken exclusively from the data made public by the Issuer and from other information publicly available as of the Date of the Offer Document.

The documents relating to the Issuer and its subsidiaries are published on the website of the Issuer at [www.openjobmetis.it](http://www.openjobmetis.it) and on the website of Borsa Italiana [www.borsaitaliana.it](http://www.borsaitaliana.it).

### B.2.1 Name, Legal Form and Registered Office

The name of the Issuer is Openjobmetis S.p.A. Agenzia per il Lavoro, an joint-stock company (*società per azioni*), duly incorporated under the laws of the Republic of Italy, with registered office in Milan (Italy), Via Assietta, no. 19, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 13343690155.

OJM is a company whose shares are listed on the Euronext STAR Milan.

### B.2.2 Incorporation and Duration

The Issuer was incorporated on February 5, 2001. Pursuant to Article 4 of the by-laws of the Issuer, the duration of the Issuer is currently fixed until December 31, 2060.

### B.2.3 Share Capital

As of the Date of the Offer Document, the share capital amounts to Euro 13,712,000.00, fully subscribed and paid-in, divided into 13,369,200 ordinary shares with no nominal value, without indication of the par value and with regular dividend rights. There are no other categories of Shares, nor bonds convertible into Shares. Each Share gives the right to one vote, without prejudice to the possibility to obtain the increased voting right pursuant to Article 7 of the by-laws in force.

As of the Date of the Offer Document, there are no Shares with increased voting rights.

The Shares are listed on Euronext STAR Milan as from December 3, 2015, and are dematerialized pursuant to Article 83-*bis* of the TUF (ISIN code: IT0003683528).

As of the Announcement Date, the Issuer owned no. 1,083,906 Treasury Shares.

### B.2.4 Corporate Structure of the Issuer and the Shareholders' Agreements

As of the Date of the Offer Document, 65.58% of the Issuer's share capital and of the relevant voting rights, equal to no. 8,767,183 Shares, is owned – directly or through the Offeror – by CRIT.

For a complete representation of the Offeror's chain of control, please refer to Section B, Paragraph B.1.5, of the Offer Document.

As of the Date of the Offer Document, with the exception of the existing Shareholders' Agreement between Omniafin, MTI and Groupe CRIT which contains certain undertakings concerning OJM that could be relevant pursuant to Article 122 of the TUF, relating to the governance of OJM, to the Offer, to the Shareholders' Meeting and to restrictions on trading on Issuers's shares (whose abstract has been published on February 27,

2024 and it attached to the present Offer Document in Appendix M.2 (*Extract of shareholders' agreements*), there are no shareholders' agreements in place pursuant to Article 122 of the TUF, nor have any agreements been signed, or any other consideration agreed, including in kind, which are relevant for the purpose of determining the Consideration of the Offer.

In particular, pursuant to the Shareholders' Agreement, Omniafin, MTI and Groupe CRIT have agreed, *inter alia*, that (i) at least until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026, Mr. Marco Vittorelli, Mr. Biagio La Porta, Mr. Rosario Rasizza and Mr. Alessandro Esposti will continue to hold their respective positions as Chairman, Vice Chairman, Chief Executive Officer and Chief Financial Officer of the Issuer; and (ii) in connection with these positions, said individuals are entitled to a compensation package consisting of a base compensation not less than their current compensation and a performance-based incentive compensation that will replace the current compensation and stock grant plan and will be set in line with the Issuer's practice, Groupe CRIT's practice, and in any event will be in line with general market practice.

These agreements are intended to be effective until the date of approval of the Issuer's financial statements as of December 31, 2026.

In addition, pursuant to the Shareholders' Agreement: (i) Groupe CRIT has agreed not to voluntarily increase the Consideration of the Offer; and (ii) MTI and Omniafin have undertaken, until the launching of the Offer, to refrain from trading – directly or through “persons acting in concert” within the meaning of the TUF – in Groupe CRIT's Shares and stock or related financial instruments

## B.2.5 Management and Control Bodies

### B.2.5.1 Board of Directors of the Issuer

Pursuant to Article 15 of the by-laws of the Issuer, the Board of Directors of the Issuer may be composed of a number of directors ranging from a minimum of 7 to a maximum of 13, as determined by the Shareholders' Meeting. Appointments are made on the basis of lists submitted by the shareholders, in accordance with the procedures specified in the by-laws of the Issuer and applicable laws, including the rules on gender balance.

The term of the office is determined by the Shareholders' Meeting at the time of appointment and, in any case, cannot exceed three financial years; the term of office ends on the date of the shareholders' meeting called to approve the financial statements for the last year of office. Directors may be re-elected.

As of the Date of the Offer Document, the Issuer is managed by a Board of Directors composed of no. 10 directors, appointed by the Shareholders' Meeting on April 29, 2024.

The term of the office of the Board of Directors of the Issuer will expire on the date of the shareholders' meeting called to approve the financial statements as of December 31, 2026.

The members of the Board of Directors of the Issuer are listed in the table below.

Office	Name	Appointment Date	Termination Date
Chairman	Marco Vittorelli	April 29, 2024	Approval of the financial statements as of December 31, 2026
Vice Chairman	Biagio La Porta	April 29, 2024	Approval of the financial statements as

			of December 31, 2026
Managing Director	Rosario Rasizza	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Corrado Vittorelli	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Rubinia Vittorelli	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Alberto Rosati	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Laura Guazzoni	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Barbara Napolitano	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Daniela Toscani	April 29, 2024	Approval of the financial statements as of December 31, 2026
Director	Marco Zanon	April 29, 2024	Approval of the financial statements as of December 31, 2026

As far as the Offeror is aware, as of the Date of the Offer Document, none of the members of the Board of Directors of the Issuer holds Shares and/or other economic interests in the Issuer.

#### B.2.5.2 Internal committees

The Board of Directors of the Issuer has also set up the following internal committees, with advisory and proposal-making functions, also in order to adapt the corporate governance structure to the recommendations issued from time to time by the competent authorities.

##### (i) Remuneration Committee

As of the Date of the Offer Document, the Remuneration Committee is composed by Ms. Daniela Toscani (independent director and Chairman of the Committee), Ms. Barbara Napolitano (independent director) and Mr. Alberto Rosati (independent director). The Remuneration Committee has the following tasks:

- supporting the Board of Directors in the development of the remuneration policy;
- submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold specific responsibilities, as well as on the setting of performance objectives related to the variable component of this remuneration;
- monitoring the actual application of the remuneration policy and verifying the effective achievement of the performance objectives;



- periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management.

(ii) Control, Risk and Sustainability Committee

As of the Date of the Offer Document, the Control, Risk and Sustainability Committee is composed by Mr. Alberto Rosati (independent director and Chairman of the Committee), Ms. Laura Guazzoni (independent director) and Ms. Daniela Toscani (independent director).

The Control, Risk and Sustainability Committee has the task of supporting the Board of Directors' assessments and decisions relating to the internal control and risk management system and the approval of periodical financial and non-financial reports, as well as the task of promoting the constant integration of environmental, social and governance factors in the corporate strategies, creating at the same time value for the shareholders and stakeholders in the medium-long term, in compliance with the principles of sustainable development.

The prerogatives of Related Party Committee are assigned to the Control, Risk and Sustainability Committee, in compliance with the provisions of Article 2391-*bis* of the Italian Civil Code and of the Related Parties Regulation, as subsequently amended and supplemented.

#### B.2.5.3 Board of Statutory Auditors of the Issuer

Pursuant to Article 23 of the by-laws, the appointment of the Board of Statutory Auditors of the Issuer takes place on the basis of lists submitted by the shareholders, in accordance with the procedures specified in the by-laws and applicable laws, including the rules on gender balance. The term of the office is equal to three financial years, and it ends on the date of the shareholders' meeting called to approve the financial statements for the last year of office.

The members of the Board of Statutory Auditors of the Issuer in office as of the Date of the Offer Document were appointed by the Shareholders' Meeting held on April 29, 2024; the term of office of this body will expire on the date of the shareholders' meeting called to approve the financial statements as of December 31, 2026.

As of the Date of the Offer Document, the Board of Statutory Auditors of the Issuer is composed of the members indicated in the table below.

Office	Name	Appointment Date	Termination Date
Standing Auditor and Chairman	Carmen Pezzuto	April 29, 2024	Approval of the financial statements as of December 31, 2026
Standing Auditor	Manuela Paola Pagliarello	April 29, 2024	Approval of the financial statements as of December 31, 2026
Standing Auditor	Marco Sironi	April 29, 2024	Approval of the financial statements as of December 31, 2026
Alternate Auditor	Claudio Cornara	April 29, 2024	Approval of the financial statements as of December 31, 2026

Alternate Auditor	Marco Prandin	April 29, 2024	Approval of the financial statements as of December 31, 2026
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As far as the Offeror is aware, as of the Date of the Offer Document none of the members of the Board of Statutory Auditors of the Issuer holds Shares and/or other economic interests of the Issuer and/or of companies of the OJM Group, nor holds any other office within companies of the OJM Group.

#### B.2.5.4 Auditing Company

By resolution of the Shareholders' Meeting dated April 21, 2023, the Issuer has appointed the auditing company Ernst & Young to audit the accounts until the date of the shareholders' meeting called to approve the financial statements for the year ending on December 31, 2032.

#### B.2.6 Activities of the Issuer and the OJM Group

OJM is an employment agency, authorized with authorization prot. no. 1111-SG of November 26, 2004, active – also through its subsidiaries (the “**OJM Group**”) – in personnel administration, recruitment, outplacement and training. OJM Shares are listed on the Euronext STAR Milan (alphanumeric code OJM; ISIN code: IT0003683528).

The OJM Group operates in the personnel administration market through a network of over 170 branches and through specialized divisions active in a wide range of sectors: Healthcare, Banking and Finance, Large-Scale Retail, ICT, Agri-food, TechNet. OJM and the other companies of the OJM Group carry out their activities exclusively in Italy.

At the Date of the Offer Document, in addition to the Issuer, the OJM Group companies are:

- (i) Seltis Hub S.r.l., with registered office in Milan (Italy), Via Assietta, no. 19, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 13074830152 (“**Seltis Hub**”). Seltis Hub is a company focused on personnel search and selection (also with disabilities) for third parties and on digital headhunting;
- (ii) Openjob Consulting S.r.l., with registered office in Gallarate (VA) (Italy), Via Marsala, no. 40/C, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 02667720128 (“**OJC**”). OJC is a company focused on supporting the parent company on payroll management, training-related activities and outsourcing services;
- (iii) Family Care S.r.l. – Agenzia per il Lavoro, with registered office in Milan (Italy), Via Assietta, no. 19, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 10993660967 (“**Family Care**”). Family Care is an employment agency that designs and implements training programs for legal, technical, managerial and commercial contexts;
- (iv) Lyve S.r.l., with registered office in Milan (Italy), Via Assietta, no. 19, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 09663140961 (“**Lyve**”). Lyve is a training company that designs and implements training opportunities for legal, technical, managerial and commercial contexts;
- (v) Just on Business S.p.A., with registered office in Milan (Italy), Via Massena, no. 8, Tax Code, VAT number and registration number within the Companies' Register of Milan, Monza-Brianza, Lodi 05815251003

(“**JOB**”). JOB is an employment agency specialized in the health and engineering sectors (the acquisition was implemented in January 2024); and

- (vi) Deine Group S.r.l., with registered office in Milan (Italy), Viale Premuda, no. 46, Tax Code, VAT number and registration number within the Companies’ Register of Milan, Monza-Brianza, Lodi 02836180212 (“**Deine**”). Deine is a company which offers services which complement the development of work contracts.

## B.2.7 Recent Developments and Perspectives

On December 19, 2023, OJM, as purchaser, and Torrent S.p.A. and 1845 S.r.l., as sellers, signed a sale and purchase agreement for the sale by OJM of the 100% of the share capital of Just on Business S.p.A. (“**JOB**”), which holds the entire share capital of Deine Group S.r.l. The purchase price was equal to Euro 29,750,000.00. The closing occurred on January 15, 2024.

### B.2.7.1 Issuer’s Consolidated Financial Statements for the Years ended on December 31, 2023 and December 31, 2022

The following financial information is taken, solely for the purposes of inclusion in this Offer Document, from Issuer’s consolidated financial statements for the years ended on December 31, 2023 and December 31, 2022.

These separate financial statements have been prepared in compliance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and endorsed by the European Union, and interpretations thereof in force as at December 31, 2023 as well as measures issued in implementation of Article 9 of Legislative Decree no. 38/05. The rules of national legislation implementing EU Directive 2013/34 also apply, insofar as they are compatible, to companies that prepare IFRS financial statements. Therefore, the financial statements incorporate what is laid out in the articles of the Italian Civil Code and the corresponding rules of the TUF for listed companies on the matter of the directors’ report, auditing and the publication of financial statements.

The independent auditors’ report for the financial statements as at December 31, 2023, was issued on March 25, 2024, with no findings or information requests. This report can be found on page 116 of the Annual Financial Report, available on the Issuer’s website [www.openjobmetis.it](http://www.openjobmetis.it) in the *Investor Relations/Financial Report* section.

## A) Consolidated Statement of Financial Position

(in thousands of Euro)	31/12/2023	31/12/2022
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,553	3,493
Right of use for leases	14,007	13,838
Intangible assets and goodwill	102,074	102,842
Financial assets	174	181
Deferred tax assets	20,435	21,073
<b>Total non-current assets</b>	<b>140,243</b>	<b>141,427</b>
<b>Current assets</b>		
Cash and cash equivalents	7,952	10,290
Trade receivables	145,020	144,584
Other assets	10,374	8,423
Current tax assets	116	81

Financial assets	2,672	3,095
<b>Total current assets</b>	<b>166,134</b>	<b>166,473</b>
<b>Total assets</b>	<b>306,377</b>	<b>307,900</b>
<b>Liabilities and equity</b>		
<b>Non-current liabilities</b>		
Financial liabilities	13,402	2,917
Lease liabilities	10,220	9,828
Employee benefits	1,419	1,417
Other liabilities	300	600
<b>Total non-current liabilities</b>	<b>25,341</b>	<b>14,762</b>
<b>Current liabilities</b>		
Bank loans and borrowings and other financial liabilities	19,308	22,831
Lease liabilities	3,827	4,025
Trade payables	13,494	14,752
Employee benefits	56,882	62,861
Other liabilities	41,301	40,879
Current tax liabilities	73	2,512
Provisions	4,779	3,757
<b>Total current liabilities</b>	<b>139,664</b>	<b>151,617</b>
<b>Total liabilities</b>	<b>165,005</b>	<b>166,379</b>
<b>Equity</b>		
Share capital	13,712	13,712
Legal reserve	2,855	2,855
Share premium reserve	31,193	31,193
Other reserves	80,347	78,687
Profit (loss) for the year attributable to the owners of the Parent	12,748	14,375
Equity attributable to:		
Owners of the Parent	140,855	140,822
Non-controlling interest	517	699
<b>Total equity</b>	<b>141,372</b>	<b>141,521</b>
<b>Total liabilities and equity</b>	<b>306,377</b>	<b>307,900</b>

As at December 31, 2023, shareholders' equity amounted to Euro 141,372 thousand, compared to Euro 141,521 thousand as at December 31, 2022. The change in equity recorded between December 31, 2023, and December 31, 2022, is mainly attributable to the distribution of dividends for Euro 6,513 thousand and the change in the reserve for the purchase of Treasury Shares for Euro 6,670 thousand, in addition to the profit for the period.

For more information, please refer to the 2023 Annual Financial Report, published on the Issuer's website [www.openjobmetis.it](http://www.openjobmetis.it) in the *Investor Relations/Financial Report* section.

## B) Consolidated Statement of Comprehensive Income

(in thousands of Euro)	2023	2022
Revenue	748,790	768,373
Cost of contract work and outsourcing	(652,033)	(673,211)
<b>First contribution margin</b>	<b>96,757</b>	<b>95,162</b>
Other income	15,087	15,306
Personnel expense	(43,173)	(42,546)
Cost of raw materials and consumables	(200)	(199)
Cost of services	(38,239)	(37,493)
Amortization, depreciation and impairment losses	(6,474)	(6,487)

Impairment loss on trade receivables and other assets	(2,072)	(1,685)
Other operating expenses	(1,910)	(862)
<b>Operating profit (loss)</b>	<b>19,776</b>	<b>21,196</b>
Financial income	1,427	36
Financial expense	(2,334)	(693)
<b>Profit (loss) before taxes</b>	<b>18,869</b>	<b>20,539</b>
Income taxes	(6,302)	(6,225)
<b>Profit (loss) for the year</b>	<b>12,567</b>	<b>14,314</b>
<b>Other comprehensive income (expense)</b>		
Items that are or may subsequently be reclassified to profit or loss:		
Fair value gain (loss) on cash flow hedges	-	14
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	(39)	250
<b>Total other comprehensive income (expense) for the year</b>	<b>(39)</b>	<b>264</b>
<b>Total comprehensive income (expense) for the year</b>	<b>12,528</b>	<b>14,578</b>
Profit for the period attributable to:		
Owners of the Parent	12,748	14,375
Non-controlling interests	(181)	(61)
<b>Profit (loss) for the period</b>	<b>12,567</b>	<b>14,314</b>
Comprehensive income (expense) for the year attributable to:		
Owners of the Parent	12,709	14,639
Non-controlling interests	(181)	(61)
<b>Total comprehensive income (expense) for the year</b>	<b>12,528</b>	<b>14,578</b>
<i>Earnings (loss) per share (in Euro):</i>		
<i>Basic</i>	<i>0.98</i>	<i>1.07</i>
<i>Diluted</i>	<i>0.98</i>	<i>1.07</i>

Revenue in 2023 amounted to Euro 748,790 thousand compared to Euro 768,373 thousand in 2022. The slight decrease compared to the previous year reflects the trend of the Italian general work contracts market. It is evidenced that the subsidiary Family Care S.r.l. – Agenzia per il Lavoro, an employment agency specialized in the provision of assistants to elderly people, recorded an increase in turnover of 16%. At the same time, the subsidiary Seltis Hub S.r.l., specialized in recruitment and selection, continues its path of growth with a 14% increase in volumes.

The following table provides a breakdown of revenue by type of service:

<b>(in thousands of Euro)</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
Contract work	727,223	746,273	(19,050)
Personnel recruitment and selection	7,576	5,712	1,864
Outsourced services	6,397	6,310	87
Other activities	7,594	10,078	(2,484)
<b>Total revenue</b>	<b>748,790</b>	<b>768,373</b>	<b>(19,583)</b>

In 2023, the OJM Group's first contribution margin amounted to Euro 96,757 thousand, compared with Euro 95,162 in 2022. The year was characterized by an upward trend in the first margin, which stood at 12.9% of the revenue compared to 12.4% as of the year ended on December 31, 2022.

In 2023, the operating result (or EBIT, earnings before financial income/expenses and taxes) amounted to Euro 19,776 thousand (Euro 21,196 thousand in 2022). Net profit was Euro 12,567 thousand compared to Euro 14,314 thousand in 2022.

For more information, please refer to the 2023 Annual Financial Report, published on the Issuer's website [www.openjobmetis.it](http://www.openjobmetis.it) in the *Investor Relations/Financial Report* section.

### C) Consolidated Statement of Changes in Equity

(in thousands of Euro)	Share capital	Legal reserve	Share premium reserve	Hedging reserve and actuarial reserve	Treasury shares reserve	Other reserves	Profit (loss) for the period	Equity attributable to the Group	Equity attributable to non-controlling interests	Total Equity
<b>Balances as at 01/01/2021</b>	13,712	2,834	31,193	(258)	(5,645)	55,968	23,629	121,433	653	122,086
Fair value gain (loss) on cash flow hedges				21				21		21
Actuarial gain (loss) on defined benefit plans				(36)				(36)		(36)
Profit (loss) for the year							10,606	10,606	107	10,713
<b>Total comprehensive income (expense)</b>	-	-	-	(15)	-	-	10,606	10,591	107	10,698
Allocation of profit (loss) for the year		10				23,619	(23,629)	-		-
Dividend distribution						(1,433)		(1,433)		(1,433)
Fair value share-based plans						277		277		277
Repurchase of treasury shares					(1,721)			(1,721)		(1,721)
Acquisition of subsidiaries				(44)	4,349	512		4,817		4,817
Other adjustments						(2)		(2)		(2)
<b>Balances as at 31/12/2021</b>	13,712	2,844	31,193	(317)	(3,017)	78,941	10,606	133,962	760	134,722
Fair value gain (loss) on cash flow hedges				14				14		14
Actuarial gain (loss) on defined benefit plans										-

Profit (loss) for the year				250			250		250	
Acquisition of subsidiaries						14,375	14,375	(61)	14,314	
<b>Total comprehensive income (expense)</b>	-	-	-	<b>264</b>	-	-	<b>14,375</b>	<b>14,639</b>	<b>(61)</b>	<b>14,578</b>
Allocation of profit (loss) for the year		11				10,595	(10,606)	-	-	
Fair value share-based plans						(4,140)	(4,140)		(4,140)	
Dividend distribution				495	(289)		206		206	
Repurchase of treasury shares				(3,839)			(3,839)		(3,839)	
Other adjustments				2	(8)		(6)		(6)	
<b>Balances as at 31/12/2022</b>	<b>13,712</b>	<b>2,855</b>	<b>31,193</b>	<b>(51)</b>	<b>(6,361)</b>	<b>85,099</b>	<b>14,375</b>	<b>140,822</b>	<b>699</b>	<b>141,521</b>
Actuarial gain (loss) on defined benefit plans				(39)				(39)	(39)	
Profit (loss) for the year							12,748	12,748	(181)	12,567
<b>Total comprehensive income (expense)</b>	-	-	-	<b>(39)</b>	-	-	<b>12,748</b>	<b>12,709</b>	<b>(181)</b>	<b>12,528</b>
Allocation of profit (loss) for the year						14,375	(14,375)	-	-	
Dividend distribution						(6,513)	(6,513)		(6,513)	
Fair value share-based plans						372	372		372	
Acquisition of non-controlling interest in a previous subsidiary						148	148	(1)	147	
Cancellation of treasury shares					3,181	(3,181)	-		-	
Repurchase of treasury shares				(6,670)			(6,670)		(6,670)	
Other adjustments						(13)	(13)		(13)	
<b>Balances as at 31/12/2023</b>	<b>13,712</b>	<b>2,855</b>	<b>31,193</b>	<b>(90)</b>	<b>(9,850)</b>	<b>90,287</b>	<b>12,748</b>	<b>140,855</b>	<b>517</b>	<b>141,372</b>

**D) Consolidated Statement of Cash Flows**

(in thousands of Euro)	2023	2022
------------------------	------	------

Cash flows from operating activities		
Profit (loss) for the year	12,567	14,314
Adjustments for:		
Depreciation of the right of use of leased assets	4,756	4,715
Depreciation of property, plant and equipment	811	730
Amortization of intangible assets	907	1,041
Capital losses/(gains) on sales of property, plant and equipment	24	(317)
Impairment loss on trade receivables	2,072	1,685
Current and deferred taxes	6,302	6,225
Net financial expense	907	657
<b>Cash flows before changes in working capital and provisions</b>	<b>28,346</b>	<b>29,050</b>
Change in trade receivables and other assets gross of impairment loss	(4,457)	11,420
Change in trade payables and other liabilities	(853)	(2,665)
Change in employee benefits	(5,977)	(1,266)
Change in current and deferred tax assets and liabilities net of paid taxes for the year and current and deferred taxes for the year	252	292
Change in provisions	1,021	(785)
Paid income taxes	(8,390)	(5,024)
<b>Cash flows generated/(absorbed) by operating activities (a)</b>	<b>9,942</b>	<b>31,022</b>
Purchase of property, plant and equipment	(1,023)	(1,195)
Proceeds from sales of property, plant and equipment	128	1,048
Other net increases in intangible assets	(465)	(331)
Purchase of equity investment from third parties	(3)	-
Change in other financial assets	431	(3,066)
<b>Cash flows generated/(absorbed) by investing activities (b)</b>	<b>(932)</b>	<b>(3,544)</b>
Lease payments	(5,042)	(4,916)
Interest paid	(555)	(309)
Interest received	1,383	0
New loan disbursement	20,500	-
Dividend distribution	(6,513)	(4,140)
Repayment of loan instalments	(10,534)	(8,841)
Repurchase of treasury shares	(6,670)	(3,839)
Change in current bank loans and borrowings and repayments of other loans	(3,917)	(12,011)
<b>Cash flows generated/(absorbed) by financing activities (c)</b>	<b>(11,348)</b>	<b>(34,056)</b>
<b>Cash flows for the period (a) + (b) + (c)</b>	<b>(2,338)</b>	<b>(6,578)</b>
<b>Net cash and cash equivalents as at 1 January</b>	<b>10,290</b>	<b>16,868</b>
<b>Net cash and cash equivalents as at 31 December</b>	<b>7,952</b>	<b>10,290</b>

## E) Consolidated Net Financial Position

(in thousands of Euro)	31/12/2023	31/12/2022
Cash (a)	31	46
Cash and cash equivalents (b)	7,921	10,244
Other current financial assets (c)	2,672	3,095
<b>Cash and cash equivalents (d) = (a) + (b) + (c)</b>	<b>10,624</b>	<b>13,385</b>
Current financial debt (e)	(19,308)	(22,831)



Current portion of non-current financial debt (f)	(3,827)	(4,025)
<b>Current financial indebtedness (g) = (e) + (f)</b>	<b>(23,135)</b>	<b>(26,856)</b>
<b>Net current financial indebtedness (h) = (g) + (d)</b>	<b>(12,511)</b>	<b>(13,471)</b>
Non-current financial debt (i)	(23,622)	(12,745)
Debt instruments (j)	-	-
Trade payables and other non-current liabilities (k)	-	-
<b>Non-current financial indebtedness (l) = (i) + (j) + (k)</b>	<b>(23,622)</b>	<b>(12,745)</b>
<b>Total financial indebtedness (m) = (h) + (l)</b>	<b>(36,133)</b>	<b>(26,216)</b>

Net financial indebtedness shows a negative balance of Euro 36,133 thousand as at December 31, 2023, compared to a negative balance of Euro 26,216 thousand as at December 31, 2022.

In the “cash and cash equivalents” section, “Other current financial assets” of Euro 2,672 thousand refers to receivables from factoring companies referring to trade receivables assigned as at December 31, 2023, for which the Issuer has not requested early settlement. Net financial indebtedness showed a negative balance of Euro 36,133 thousand as at December 31, 2023. Net of lease liabilities, the net financial indebtedness would have been a negative Euro 22.086 thousand.

The OJM Group’s financial liabilities are shown below, broken down into current and non-current liabilities.

(in thousands of Euro)	31/12/2023	31/12/2022	Change
<b>Non-current liabilities:</b>			
Line A loan	-	1,491	(1,491)
Line B2 loan	-	1,426	(1,426)
BPM line A loan 31/07/2023	13,402	-	13,402
Lease liabilities	10,220	9,828	392
<b>Total non-current liabilities</b>	<b>23,622</b>	<b>12,745</b>	<b>10,877</b>
<b>Current liabilities:</b>			
Line A loan	-	3,000	(3,000)
Line B2 loan	-	2,858	(2,858)
BPM line A loan 04/07/2023	5,975	-	5,975
Loans	250	1,000	(750)
Non-guaranteed bank loans and borrowings	13,082	15,973	(2,891)
Lease liabilities	3,827	4,025	(198)
<b>Total current liabilities</b>	<b>23,134</b>	<b>26,856</b>	<b>(3,722)</b>
<b>Total current and non-current liabilities</b>	<b>46,757</b>	<b>39,601</b>	<b>7,156</b>

On June 28, 2023 the Issuer signed a loan agreement for a total of Euro 35 million, consisting of: (a) two medium and long-term amortizing lines for Euro 30 million, of which Euro 24 million can be used for acquisitions and the purchase of Treasury Shares; and (b) a revolving credit line of Euro 5 million.

In July 2023 the Issuer partially used the two amortizing lines for a total of Euro 19.5 million, of which Euro 6 million intended for the early repayment of the residual principal portions of the Line A and Line B2 Loan.

In January 2024, the Issuer used the remaining part of the two amortizing lines for a total of Euro 10.5 million, mainly to finance the purchase of the equity investment in Just on Business S.p.A.

The medium/long-term loan, taken out during the year, requires compliance with a financial covenant known as the leverage ratio, which is the NFI/EBITDA ratio as defined in the loan agreement. This financial covenant has to be measured on an annual basis as at December 31, since it is based on the Issuer’s consolidated financial

statements. The lending bank has the right to request the termination of the loan agreement if, at the date of calculation of the financial covenant, the Issuer is unable to comply with it.

The financial covenant that must be complied on the basis of the loan – on a consolidated level – is shown below:

Calculation Dates	NFI/EBITDA<
31-Dec-23	2.25
31-Dec-24	2.25
31-Dec-25	2.25
31-Dec-26	2.25
31-Dec-27	2.25
31-Dec-28	2.25

NFI means Net Financial Indebtedness

EBITDA means Earnings Before Interest, Taxes, Depreciation and Amortization, *i.e.*, Consolidated net profit for the period before income taxes, net financial expense, amortization/depreciation, provisions and impairment losses.

It is evidenced that as at December 31, 2023 the financial covenant had been complied with.

For more information, please refer to the 2022 Annual Financial Report, published on the Issuer’s website [www.openjobmetis.it](http://www.openjobmetis.it) in the *Investor Relations/Financial Report* section.

#### F) Related Party Transactions

Some members of the Board of Directors of the Issuer hold a position in other bodies and may be in a position to exercise control or significant influence on the financial and management policies of such bodies.

The relationships between Issuer companies and the Issuer with related parties, as identified on the basis of the criteria defined in IAS 24 - Related Party Disclosures, are mainly commercial in nature.

During 2023, the OJM Group carried out transactions with some of the above-mentioned bodies as shown below. The general conditions that regulate said transactions have been carried out on an arm’s length basis.

During the meeting of October 12, 2015, the Board of Directors of the Issuer approved the related party transactions policy and procedure, recently updated on June 29, 2021, in accordance with Article 2391-*bis* of the Italian Civil Code and with the Related Parties Regulation.

The total value of the transactions and residual balances is as follows:

Description (in thousands of Euro)	Total 2023	Other related parties	Total related parties	% weight on financial statement item
Personnel expenses	43,173	2,215	2,215	5.13%

Description (in thousands of Euro)	Total 2022	Other related parties	Total related parties	% weight on financial statement item
Personnel expenses	42,546	3,481	3,481	8.18%

The item “Personnel expenses” from “Other related parties” include costs equal to Euro 1,567 thousand in 2023 (Euro 2,257 thousand in 2022) for the remuneration of the Board of Directors of the Issuer, Euro 364 thousand in 2023 (Euro 815 thousand in 2022) for Key Management Personnel and Euro 284 thousand in 2023 (Euro 409 thousand in 2022) for salaries paid to close relatives of the latter.

In the course of normal business, the Issuer has provided contract worker supply services and has collaborated with related parties for immaterial amounts.

For more information, please refer to the 2023 Annual Financial Report, published on the Issuer’s website [www.openjobmetis.it](http://www.openjobmetis.it) in the *Investor Relations/Financial Report* section.

### B.3 INTERMEDIARIES

Equita SIM S.p.A. is the party in charge of coordinating the collection of acceptances (the “**Intermediary in Charge of Coordinating the Collection of Acceptances**”).

The intermediaries in charge of collecting acceptances to the Offer authorized to carry out their activity by means of subscription and delivery of the Acceptance Forms (the “**Appointed Intermediaries**”) are:

- (i) Equita SIM S.p.A.;
- (ii) Banca Monte dei Paschi di Siena S.p.A.; and
- (iii) BNP Paribas S.A., Italian branch.

The Acceptance Forms may be received by the Appointed Intermediaries also through all depository intermediaries authorized to offer financial services participating in the centralized administration system at Euronext Securities Milan (the “**Depository Intermediaries**”).

The Appointed Intermediaries will collect acceptances to the Offer and will hold the Shares Subject to the Offer tendered. Acceptances will be received by the Appointed Intermediaries: (i) directly through the collection of the Acceptance Forms from the Adherents, or (ii) indirectly through the Depository Intermediaries, who will collect the Acceptance Forms from the Adhering Shareholders.

The Appointed Intermediaries or, in the hypothesis of point (ii) above, the Depository Intermediaries, will verify the regularity and conformity of the Acceptance Forms and the Shares Subject to the Offer with the terms of the Offer and will proceed with the payment of the Consideration in accordance with the procedures and times indicated in Section F of the Offer Document.

On the Payment Date, the Intermediary in Charge of Coordinating the Collection of Acceptances will transfer the Shares Subject to the Offer to a securities deposit account in the name of the Offeror.

It is evidenced that the Offer Document, its annexes, the Acceptance Form and the documents indicated in Section N of the Offer Document are made available to the public for consultation at the Intermediary in Charge of Coordinating the Collection of Acceptances and at the registered office of the Issuer.

## C. CATEGORIES AND QUANTITY OF FINANCIAL INSTRUMENTS SUBJECT TO THE OFFER

### C.1 CATEGORIES AND QUANTITY OF FINANCIAL INSTRUMENTS SUBJECT TO THE OFFER

The Offer relates to maximum no. 3,539,246 Shares representing the 26.47% of the Issuer’s share capital and of the related voting rights as of the Date of the Offer Document (the “**Shares Subject to the Offer**”).

For the sake of clarity, it is evidenced that the following are therefore excluded from the Offer: (i) the Majority Stake; and (ii) 1,062,771 Treasury Shares held by the Issuer as of the Date of the Offer Document, representing the 7.95% of the Issuer’s share capital as of the Date of the Offer Document.

The Offeror reserves the right to purchase Shares outside of the Offer within the limits set out in the applicable laws and regulations. Such purchases will be communicated to the market pursuant to Article 41, Paragraph 2, letter c), of the Issuers’ Regulation.

The Offer is addressed, indiscriminately and upon equal terms, to all the owners of the Shares Subject to the Offer.

The Shares Subject to the Offer tendered in response to the Offer must be freely transferable to the Offeror and free from encumbrances of any kind and nature, whether real, obligatory or personal.

As of the Date of the Offer Document, the Issuer has not issued convertible bonds, warrants and/or financial instruments granting voting rights, even limited to specific issues, in ordinary and extraordinary shareholders’ meetings, and/or other financial instruments which may grant third parties in the future the right to acquire Shares of the Issuer or voting rights, even limited.

### C.2 AUTHORIZATIONS

The promotion of the Offer is not conditioned to the obtainment of any authorization.

For the sake of completeness, it is evidenced that, in respect of the Acquisitions:

- (i) on March 11, 2024, Groupe CRIT and OJM submitted a notification pursuant to Article 2, Paragraph 1-*ter*, of Law Decree no. 21 of March 15, 2012; and
- (ii) on April 19, 2024, the Presidency of the Council of Ministers (*Presidenza del Consiglio dei Ministri*) informed the notifying parties that the Acquisitions did not fall within the scope of the applicable so-called Italian “golden power” regulation.

**D. FINANCIAL INSTRUMENTS OF THE ISSUER OWNED BY THE OFFEROR AND/OR BY PERSONS ACTING IN CONCERT, DIRECTLY OR THROUGH TRUST COMPANIES OR INTERMEDIARIES**

**D.1 NUMBER AND CATEGORIES OF FINANCIAL INSTRUMENTS OF THE ISSUER HELD BY THE OFFEROR AND/OR BY THE PERSONS ACTING IN CONCERT, WITH A SPECIFICATION OF THE TITLE OF OWNERSHIP AND THE OWNERSHIP OF VOTING RIGHTS**

As of the Date of the Offer Document, CRIT – directly and through the Offeror – holds no. 8,767,183 Shares of the Issuer, corresponding to the 65.58% of the Issuer’s share capital and of the relevant voting rights at the Date of the Offer Document.

With the exception of CRIT, the Persons Acting in Concert do not hold, directly or indirectly through any vehicle, any Shares of the Issuer.

Except as provided above, as of the Date of the Offer Document, the Offeror does not hold, directly or through subsidiaries, trusts or nominees, any additional Shares or other financial instruments issued by the Issuer or underlying such instruments.

**D.2 REPURCHASE, SECURITIES LENDING, USUFRUCT OR PLEDGE AGREEMENTS, OR OTHER COMMITMENTS ON THE SAME INSTRUMENTS**

As of the Date of the Offer Document, the Offeror and the Persons Acting in Concert have not entered into any pledge or repurchase, established usufruct or entered into any other commitments relating to the Issuer’s financial instruments, either directly or through trust companies, intermediaries or subsidiaries.

## **E. UNIT CONSIDERATION FOR THE FINANCIAL INSTRUMENTS AND ITS JUSTIFICATION**

### **E.1 INDICATION OF THE CONSIDERATION AND THE CRITERIA USED FOR CALCULATION**

The Consideration offered by the Offeror to each Adhering Shareholder shall be equal to Euro 16.50 (sixteen point fifty) per Share and shall be paid in full in cash on the Payment Date (or, for any Shares Subject to the Offer possibly tendered during the Reopening of the Terms, on the Payment Date Following the Reopening of the Terms).

Considering the mandatory nature of the Offer, the Consideration has been determined in accordance with Article 106, Paragraph 2, of the TUF, pursuant to which the Offer shall be promoted at a price not lower than the highest price paid by the Offeror and the Persons Acting in Concert for the purchases of the Shares, during the 12 (twelve) months prior to the Announcement Date, also taking into account the interpretation provided by CONSOB – for the case of indirect purchases of shares – in Communication no. DIS/99053857 of July 12, 1999, for the case when it is possible to uniquely identify the component of the agreed price for the acquisition of the “holding” company attributable to said shares.

The Consideration, in compliance with the above, is equal to the price per Share paid by CRIT for the purchase of the Initial Stake pursuant to the SPA MTI/Omniafin and the SPA Plavisgas.

In particular, with reference to the principles expressed in the aforementioned Communication no. DIS/99053857, it is represented that the Consideration is equal to the per share valuation of the Shares utilized to determine the agreed overall consideration for the purchase of the entire share capital of Plavisgas by CRIT as provided for in the SPA Plavisgas.

As of April 29, 2024: (i) Plavisgas’ assets mainly consisted of the Plavisgas Stake (which was the only equity participation held by Plavisgas); and (ii) the clauses of the SPA Plavisgas do not require CRIT to assume any past liabilities.

The Offeror has not made any purchases of the Shares with a price equal to or higher than Euro 16.50 (sixteen point fifty) per Share in the 12 (twelve) months preceding the Announcement Date.

As detailed in Paragraph E.6 below, between the Announcement Date and the Date of the Offer Document, the Offeror purchased Shares at a unit price equal to the Consideration.

The Consideration is net of stamp duty, if due, and of fees, commissions and expenses which shall be borne by the Offeror. Substitute tax on capital gains, if due, will be borne by the Adherents.

It is evidenced that – as specified in the notice pursuant to Article 41, Paragraph 2, letter c), of May 7, 2024 disseminated by the Issuer on behalf of CRIT – the obligation to promote the Offer has arisen subsequent to the approval of OJM’s financial statements for the year ending on December 31, 2023 by the Shareholders’ Meeting, which resolved to allocate all of the year’s earnings to reserves without distribution of any dividends. Should the Issuer – by (i) the Payment Date; (ii) the Payment Date Following the Reopening of the Terms; (iii) in the event of occurrence of the relevant conditions for the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the date on which the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF will occur; and (iv) in the event of occurrence of the relevant conditions, the date of execution of the Joint Procedure – resolve to distribute and pay a dividend to its Shareholders, or in any case

should such payment dates be later than the date on which it is accrued the right to payment (*i.e.*, the so-called record date) of the dividends resolved, but not yet paid by the Issuer, the Consideration shall be automatically reduced by an amount equal to the dividend per share.

The Consideration has been determined by Groupe CRIT, for the purposes of the purchase of the Initial Stake, in the context of the negotiations of the SPAs, through valuation analyses conducted independently by Groupe CRIT itself with the advice and support of its financial advisors, taking into account, *inter alia*, the following elements:

- (i) the official price of Shares on December 20, 2023 (it is evidenced that on December 20, 2023, the trading of the OJM stock was suspended, so the price was considered as of December 19, 2023), the last Stock Market Trading Day prior to the announcement of the transaction to the market; and
- (ii) the daily weighted average price per Share, based on the official price at certain time intervals, *i.e.*, 1 (one) month, 3 (three) months, 6 (six) months and 1 (one) year before the Reference Date.

It is evidenced that Groupe CRIT has relied upon and assumed the accuracy and completeness of all information about the Issuer available to the public, or otherwise reviewed in the due diligence described below. Groupe CRIT has not made or received any valuations or appraisals regarding the assets and liabilities, nor has it made any assessment regarding the Issuer's solvency under any regulations law regarding bankruptcy, insolvency proceedings or similar institutions. In relying on publicly available financial analyses, projections, assumptions and forecasts, Groupe CRIT has assumed that they have been prepared according to reasonableness, based on assumptions reflecting the best estimates currently available and the judgments of the Issuer's management regarding the expected operating results and the financial conditions of the companies and business sectors to which such analyses, projections, assumptions or estimates refer to.

The Offeror confirms that the Consideration per Share is the final result of careful evaluations of the transaction's appropriateness by Groupe CRIT.

Please note that, as announced by the Issuer on December 21, 2023, the Board of Directors of the Issuer authorized the conduct of a confirmatory due diligence on certain information concerning OJM, in such a way to ensure the confidentiality of the information made available and the compliance with applicable regulations.

As announced by the Issuer on February 1, 2024, the confirmatory due diligence activity on the Issuer carried out by Groupe CRIT was successfully completed and Groupe CRIT also confirmed the price of Euro 16.50 (sixteen point fifty) for the execution of the acquisitions pursuant to the SPA MTI/Omniafin and the SPA Plavisgas.

In this regard, please note that none of the information contained in the documentation provided by the Issuer in the context of the due diligence has been classified as privileged within the meaning of Article 7 of the Market Abuse Regulation (MAR) with the result that the information made available to Groupe CRIT was not considered to be qualified as insider information under the TUF and MAR. Therefore, the terms and conditions of the Offer – including the Consideration – have not been determined on the basis of privileged information.

Please note that the successful completion of the confirmatory due diligence activities by Groupe CRIT was announced by OJM on February 1, 2024 (see the press release issued by OJM on the same date and available at [www.openjobmetis.it](http://www.openjobmetis.it)).

### E.1.1 Official price per Share on the Stock Market Trading Day preceding the Reference Date

On the Reference Date, the official price per Share was equal to Euro 12,63 (twelve point sixty-three). Therefore, compared to the abovementioned value, the Consideration incorporates a premium of 30.68% per Share.

### E.1.2 Weighted averages over different time intervals

The following table compares the Consideration to (i) the last official price of the Shares recorded on the Reference Date and (ii) the volume weighted arithmetic average of the official prices of the Shares relating to the 1 (one), 3 (three), 6 (six) months and the 1 (one) year preceding the Reference Date, highlighting for each of them the premiums implicit in the Consideration.

Reference Date	Weighted Average Share Price (in Euro)	Difference Between the Consideration and the Weighted Average Share Price (in Euro)	Implied Premium of the Offer (%)
20-Dec-2023 <sup>(1)</sup>	12.63 <sup>(1)</sup>	3.87	30.68%
1 month	11.27	5.23	46.39%
3 months	9.93	6.57	66.18%
6 months	9.35	7.15	76.51%
1 year	9.33	7.17	76.94%

Source: S&P Capital IQ

(1) Trading was suspended for OJM on December 20, 2023, therefore, the official share price as of December 19, 2023 was used for the purposes of calculating the premium of the Offer.

## E.2 TOTAL VALUE OF THE OFFER

The Maximum Disbursement payable in relation to the Offer, calculated on the basis of the Consideration and the maximum number of Shares Subject to the Offer, in the event of full acceptance of the Offer by all the Shareholders, shall be equal to Euro 58,397,559 (fifty-eight million three hundred ninety-seven thousand five hundred fifty-nine point zero zero).

## E.3 COMPARISON OF THE CONSIDERATION WITH SPECIFIC INDICATORS RELATING TO THE ISSUER

The table below shows a comparison of the Consideration with several consolidated indicators of the Issuer, total and per Share, referring respectively to the financial statements as at December 31, 2023, and the financial statements as at December 31, 2022.

Please note that in the calculation of the data per Share, changes in the share capital and the number and value of the Shares were taken into consideration and, when appropriate, the adjustment formula adopted is also specified.



<b>Consolidated Data</b>		
<b>(Amounts in thousands of Euro, except the value per Share expressed in Euro)</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
<b>Number of Issued Shares (a)</b>	13,369,200	13,712,000
<b>Number of Treasury Shares (b)</b>	1,083,906	685,559
<b>Number of Shares Outstanding (c = a - b)<sup>(1)</sup></b>	12,285,294	13,026,441
<b>Revenue</b>	748,790	768,373
<b>- per share</b>	60.95	58.99
<b>EBITDA</b>	28,322	29,368
<b>- per share</b>	2.31	2.25
<b>EBIT</b>	19,776	21,196
<b>- per share</b>	1.61	1.63
<b>Cash Flow<sup>(2)</sup></b>	21,294	22,547
<b>- per share</b>	1.73	1.73
<b>Net Income pertaining to the Group</b>	12,748	14,375
<b>- per share</b>	1.04	1.10
<b>Shareholder's Equity pertaining to the Group</b>	140,855	140,822
<b>- per share</b>	11.47	10.81
<b>Ordinary Dividends distributed by the Parent Company</b>	-	6,513
<b>- per share</b>	-	0.50

Source: Company Data

(1) Per Share data is calculated using the total number of shares making up the share capital net of Treasury Shares (“**Shares Outstanding**”) held by OJM at the date of year-end close.

(2) Cash Flow is calculated as the net profit pertaining to the group plus amortization and depreciation.

With reference to the Consideration, the table below shows the EV/EBITDA, EV/EBIT, Price/Cash Flow, Price/Earnings and Price/Book Value multiples, relating to the Issuer for the years 2023 and 2022.

Multiples <sup>(1,2)</sup> (Calculated on consolidated data)	31 December 2023	31 December 2022
<b>EV/EBITDA</b>	8.5x	8.2x
<b>EV/EBIT</b>	12.2x	11.4x
<b>Price/Cash Flow</b>	9.5x	9.0x
<b>Price/Earnings</b>	15.9x	14.1x
<b>Price/Book Value</b>	1.4x	1.4x

Source: Company Data

(1) The number of Shares calculated in order to determine the capitalisation reflects the total number of shares making up the share capital net of Treasury Shares at the Date of the Offer Document.

(2) The Issuer's EV is calculated on the basis of the Consideration, the remaining items (minority interests, net financial position – including IFRS 16 effect, post-employment liabilities and carrying value of subsidiaries) refer to December 31, 2023.

- **EV/EBITDA** represents the ratio between (i) the Enterprise Value, *i.e.*, the value of the company or “EV” calculated as the algebraic sum of a) capitalization determined on the basis of the Consideration for the Shares, net of the Treasury Shares at the Date of the Offer Document, b) shareholders’ equity attributable to non-controlling interests, c) net financial position, d) payables relating to employee severance indemnity, e) net of equity stakes in associates and (ii) EBITDA;
- **EV/EBIT** represents the ratio between (i) the Enterprise Value, *i.e.*, the value of the company or “EV” calculated as the algebraic sum of a) capitalization determined on the basis of the Consideration for the Shares, net of the Treasury Shares at the Date of the Offer Document, b) shareholders’ equity attributable to non-controlling interests, c) net financial position, d) payables relating to employee severance indemnity, e) net of equity stakes in associates and (ii) EBIT;
- **Price/Cash Flow** represents the ratio between (i) the capitalization determined on the basis of the Consideration for the Shares, net of the Treasury Shares at the Date of the Offer Document, and (ii) the Cash Flow calculated as the sum of the net profit pertaining to the Group and amortization, depreciation and write-downs;
- **Price/Earnings** represents the ratio between (i) the capitalization determined on the basis of the Consideration for the Shares, net of the Treasury Shares at the Date of the Offer Document and (ii) the net profit pertaining to the Group;
- **Price/Book Value** represents the ratio between (i) the capitalization determined on the basis of the Consideration for the Shares, net of the Treasury Shares at the Date of the Offer Document and (ii) the shareholders’ equity pertaining to the Group.

Only for illustrative purposes, these multiples were compared with the same figures for a sample of listed companies. Assuming that there are no companies perfectly comparable to the Issuer, even at international level, these multiples were compared with the average figures of EV/EBITDA, EV/EBIT, Price/Cash Flow,

Price/Earnings and Price/Book Value for the financial years 2023 and 2022 relating to listed companies active in the temporary employment sector that have similar profiles to the Issuer. These companies were identified from amongst the following two groups of comparable companies: (a) companies operating globally and also present in the Italian market (Adecco Group, Randstad and Manpower Group) (“**Global**”) and (b) companies operating mainly in selected European markets (Groupe CRIT and Synergie) (“**EU**”). Below is a brief description of each:

- **Adecco Group:** founded in 1957 with registered office in Zurich (Switzerland), it is a company listed on the SIX Swiss Exchange with a market capitalization of approximately EUR 7.4 billion as at December 20, 2023. The company is active in the sector of human resources placement and training. At December 31, 2023, the company had approximately 38,000 employees;
- **Groupe CRIT:** founded in 1962 with headquarters in Paris, it is a company listed on the Euronext in Paris with a market capitalization of approximately EUR 804 million as at December 20, 2023. The company is active in the sector of human resources and permanent and temporary job placement solutions. At December 31, 2023, the company had approximately 7,650 employees;
- **Manpower Group:** founded in 1948 with registered office in Milwaukee (USA), it is a company listed on the New York Stock Exchange with a market capitalization of approximately EUR 3.5 billion as at December 20, 2023. The company is active in the human resources services sector, with permanent and temporary recruitment solutions. At December 31, 2023, the company had approximately 27,900 employees;
- **Randstad:** founded in 1960 with registered office in Diemen (Netherlands), it is a company listed on the Amsterdam Stock Exchange with a market capitalization of approximately EUR 10.3 billion as at December 20, 2023. The company is active in the sector of human resources and job placement services. At December 31, 2023, the company had approximately 43,340 employees;
- **Synergie:** founded in 1969 with registered office in Paris (France), it is a company listed on the Euronext in Paris with a market capitalization of approximately EUR 821 million as at December 20, 2023. The company is active in human resources development and management through temporary and permanent recruitment, training and consulting services. At December 31, 2023, the company had approximately 5,570 employees.

Comparable Companies (1, 2)	EV/EBITDA		EV/EBIT		Price/Cash Flow		Price/Earnings		Price/Book Value	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Manpower(3)	9.4x	5.8x	18.4x	8.1x	11.4x	6.3x	42.9x	10.2x	1.7x	1.6x
Adecco(3)	9.4x	10.0x	16.4x	18.9x	9.3x	8.9x	22.7x	21.6x	2.1x	1.9x
Randstad	9.1x	7.6x	13.5x	9.8x	10.2x	8.2x	16.5x	11.1x	2.2x	2.1x
<b>Global Average</b>	<b>9.3x</b>	<b>7.8x</b>	<b>16.1x</b>	<b>12.3x</b>	<b>10.3x</b>	<b>7.8x</b>	<b>27.4x</b>	<b>14.3x</b>	<b>2.0x</b>	<b>1.9x</b>

<b>Global Median</b>	<b>9.4x</b>	<b>7.6x</b>	<b>16.4x</b>	<b>9.8x</b>	<b>10.2x</b>	<b>8.2x</b>	<b>22.7x</b>	<b>11.1x</b>	<b>2.1x</b>	<b>1.9x</b>
Crit <sup>(4)</sup>	3.3x	3.3x	4.6x	4.4x	7.1x	7.9x	11.0x	11.8x	1.1x	1.1x
Synergie	3.6x	3.4x	4.7x	4.2x	7.3x	7.1x	11.0x	9.8x	1.3x	1.4x
<b>EU Average</b>	<b>3.4x</b>	<b>3.4x</b>	<b>4.7x</b>	<b>4.3x</b>	<b>7.2x</b>	<b>7.5x</b>	<b>11.0x</b>	<b>10.8x</b>	<b>1.2x</b>	<b>1.2x</b>
<b>EU Median</b>	<b>3.4x</b>	<b>3.4x</b>	<b>4.7x</b>	<b>4.3x</b>	<b>7.2x</b>	<b>7.5x</b>	<b>11.0x</b>	<b>10.8x</b>	<b>1.2x</b>	<b>1.2x</b>
<b>Total Average</b>	<b>7.0x</b>	<b>6.0x</b>	<b>11.5x</b>	<b>9.1x</b>	<b>9.1x</b>	<b>7.7x</b>	<b>20.8x</b>	<b>12.9x</b>	<b>1.7x</b>	<b>1.6x</b>
<b>Total Median</b>	<b>9.1x</b>	<b>5.8x</b>	<b>13.5x</b>	<b>8.1x</b>	<b>9.3x</b>	<b>7.9x</b>	<b>16.5x</b>	<b>11.1x</b>	<b>1.7x</b>	<b>1.6x</b>
<b>Openjobmetis</b>	<b>8.5x</b>	<b>8.2x</b>	<b>12.2x</b>	<b>11.4x</b>	<b>9.5x</b>	<b>9.0x</b>	<b>15.9x</b>	<b>14.1x</b>	<b>1.4x</b>	<b>1.4x</b>

Source: Individual Company Financial Statements, S&P Capital IQ

(1) Companies' EV are calculated on the basis of their market capitalization as of the Reference Date, while the other items included in the EV (minority interests, net financial position - including IFRS 16 effect, post-employment liabilities and carrying value of subsidiaries) refer to December 31, 2023.

(2) The Issuer's EV is calculated on the basis of the Consideration at the Date of the Offer Document, the remaining items (minority interests, net financial position – including IFRS 16 effect, post-employment liabilities and carrying value of subsidiaries) refer to December 31, 2023.

(3) IFRS 16 accounting principles were applied for the sake of consistency with the Issuer's reporting method.

(4) Trading was suspended for Groupe CRIT on December 20, 2023, therefore, the official closing price for December 19, 2023, was used for the purpose of calculating market capitalization.

It is evidenced that, the Issuer's multiples calculated on the basis of the price per share are placed at a premium with respect to the average and median ones of the EU panel with reference to all multiples. The Issuer's multiples for 2023 are placed at a discount with respect to the average and median ones of the Global panel with reference to all multiples; however it must be emphasized that the companies considered in the Global panel are only partially comparable to the Issuer, considering the different market sub-segments and geographical areas in which they operate, as well as the different levels of business maturity and development. Therefore, these multipliers might not be relevant or representative when they are considered in relation to the Issuer's specific economic, asset and financial situation.

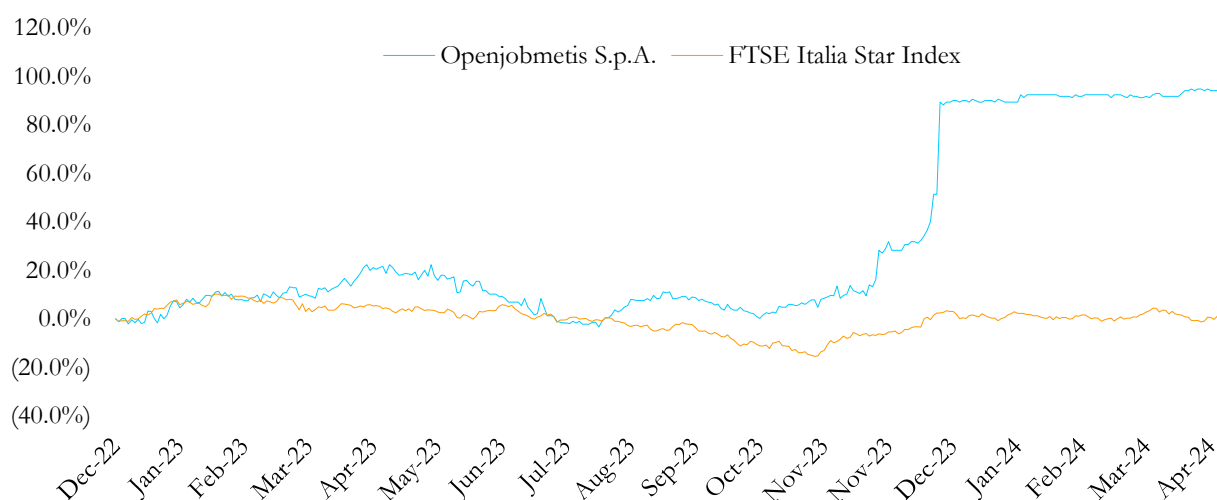
It is evidenced that such companies are only partially comparable to the Issuer, considering the different market sub-segments and geographical areas in which they operate, as well as the different levels of business maturity and development. Therefore, these multipliers might not be relevant or representative when they are considered in relation to the Issuer's specific economic, asset and financial situation.

#### E.4 MONTHLY WEIGHTED ARITHMETIC AVERAGE OF OFFICIAL PRICES OF THE ISSUER'S SHARES IN EACH OF THE 12 MONTHS PRECEDING THE REFERENCE DATE

The following table shows the daily volume-weighted arithmetic averages of the official prices of the Shares recorded in each of the 12 (twelve) months preceding the Reference Date.

Period	Weighted official average price of Share (in Euro)	Difference between the Consideration and the weighted average Share price (in Euro)	Implied premium of the Offer (%)
21-31 December 2022	8.30	8.20	98.9%
January 2023	8.76	7.74	88.4%
February 2023	9.18	7.32	79.7%
March 2023	9.41	7.09	75.3%
April 2023	10.10	6.40	63.3%
May 2023	9.85	6.65	67.5%
June 2023	8.99	7.51	83.5%
July 2023	8.30	8.20	98.8%
August 2023	8.99	7.51	83.6%
September 2023	9.04	7.46	82.6%
October 2023	8.93	7.57	84.7%
November 2023	9.71	6.79	69.9%
1-20 December 2023	11.72	4.78	40.8%

The following graph shows the trend of the price of Shares and the FTSE Italia STAR index recorded from December 21, 2022, namely 12 (twelve months preceding the Reference Date), to the Announcement Date.



SOURCE: S&P Capital IQ

#### E.5 INDICATION OF THE VALUES ATTRIBUTED TO THE ISSUER'S SHARES ON THE FINANCIAL TRANSACTIONS CARRIED OUT IN THE LAST FINANCIAL YEAR AND IN THE CURRENT FINANCIAL YEAR

Except for the purchase of the Initial Stake according to the SPA MTI/Omniafin and the SPA Plavisgas, as far as CRIT is aware, during the financial year ended on December 31, 2023 and the current financial year, the Issuer has not entered into any financial transactions involving a valuation of the Shares, with the exception of what is provided below.

On June 29, 2023, the Board of Directors of the Issuer communicated its decision to promote a voluntary partial public tender offer pursuant to Articles 102 et seq. of the TUF on a maximum of no. 1,500,000 shares, equal to 11.22% of the Issuer's share capital, at the price of Euro 9.00 (nine point zero) per share and for a maximum countervalue of Euro 13,500,000.00. For more information, please refer to the press release dated June 29, 2023, available on the Issuer's website [www.openjobmetis.it](http://www.openjobmetis.it).

#### E.6 INDICATION OF THE VALUES AT WHICH THE OFFEROR AND/OR THE PERSONS ACTING IN CONCERT HAVE PURCHASED AND SOLD SHARES IN THE LAST TWELVE MONTHS, WITH AN INDICATION OF THE NUMBER OF FINANCIAL INSTRUMENTS PURCHASED AND SOLD

During the last 12 (twelve) months, meaning the 12 (twelve) months prior to the Announcement Date, the Offeror and (to the best of the Offeror's knowledge) the Persons Acting in Concert have not entered into purchase or sale transactions involving the Shares, except as noted below.

The Offeror, prior to the execution of memorandum of understanding among Groupe CRIT and the Plavisgas Quota-holders, carried out transactions for the purchase of 4,092,917 Shares at a weighted average price of Euro 9.03 (nine point three). No purchases were made above the Consideration.

Date of the Transaction	No. of Shares	Average price per Share (Euro)	Total Price (Euro)

<b>26-Jul-23</b>	875,000	9.00	7,875,000
<b>28-Jul-23</b>	200,000	9.00	1,800,000
<b>01-Aug-23</b>	6,233	8.68	54,076
<b>01-Aug-23</b>	1,160,990	9.05	10,506,960
<b>02-Aug-23</b>	3,567	8.68	30,972
<b>03-Aug-23</b>	8,801	8.66	76,204
<b>03-Aug-23</b>	468,737	9.00	4,218,633
<b>04-Aug-23</b>	2,682	8.81	23,620
<b>07-Aug-23</b>	12,337	8.96	110,539
<b>08-Aug-23</b>	9,849	9.00	88,614
<b>09-Aug-23</b>	6,731	9.04	60,829
<b>10-Aug-23</b>	11,241	9.06	101,867
<b>11-Aug-23</b>	4,336	9.06	39,273
<b>14-Aug-23</b>	400	9.08	3,632
<b>17-Aug-23</b>	31,355	9.08	284,694
<b>04-Sep-23</b>	3,458	9.07	31,375
<b>05-Sep-23</b>	372,410	9.06	3,374,035
<b>07-Sep-23</b>	531	9.06	4,811
<b>08-Sep-23</b>	92,413	9.06	837,262
<b>02-Oct-23</b>	700	8.64	6,048
<b>03-Oct-23</b>	1,300	8.54	11,100
<b>04-Oct-23</b>	1,112	8.49	9,442
<b>05-Oct-23</b>	892	8.54	7,618
<b>09-Oct-23</b>	122	8.56	1,044

10-Oct-23	3,329	8.56	28,502
10-Oct-23	350,000	9.00	3,150,000
11-Oct-23	578	8.69	5,023
12-Oct-23	18,324	9.00	164,894
13-Oct-23	1,420	8.76	12,439
16-Oct-23	3,281	8.82	28,938
17-Oct-23	20,100	8.99	180,759
17-Oct-23	92,497	9.04	836,173
20-Oct-23	48,204	8.95	431,455
23-Oct-23	51,470	8.97	461,722
24-Oct-23	43,158	8.96	386,771
25-Oct-23	9,500	8.97	85,200
26-Oct-23	46,652	9.00	419,868
30-Oct-23	4,472	8.99	40,208
06-Nov-23	14,290	9.25	132,180
08-Nov-23	64	9.14	585
09-Nov-23	450	9.22	4,149
10-Nov-23	12,425	9.20	114,284
16-Nov-23	64,727	9.26	599,366
17-Nov-23	189	9.18	1,735
24-Nov-23	32,590	9.76	318,078

Between the Reference Date and the Announcement Date, CRIT carried out the Initial Acquisitions at a unitary price per Share equal to the Consideration, as better specified in the table below:

Date of the Transaction	No. of Shares	Price per Share (Euro)	Total Price (Euro)
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<b>24-Apr-2024<sup>(1)</sup></b>	724,705	16.50	11,957,632.50
<b>29-Apr-2024<sup>(2)</sup></b>	4,564,609	16.50	75,316,048.50

(1) Acquisition of MTI Stake (688,397), and Shares owned by the MTI Related Parties (28,282 from Mr. Rosario Rasizza and 8,026 from Mr. Biagio La Porta).

(2) Acquisition of the Plavisgas Stake; CRIT acquired the entire share capital of Plavisgas S.r.l. for a total consideration of Euro 100,127,794.00. The overall price was determined considering the following: (i) 4,564,609 of Issuer's Shares at Euro 16.50 (sixteen point fifty) per Share; plus (ii) Plavisgas cash available (amounting to a total of Euro 25,259,074.20); plus (iii) tax credits available to Plavisgas (amounting to a total of Euro 123,592.00); less (iv) tax leakage on Issuer's Shares (amounting to Euro 419,058.92); less (v) any other liabilities on the balance sheet of Plavisgas as of the closing date (amounting to a total of Euro 51,861.78); less (vi) reimbursement of due diligence costs incurred by Offeror's Group (amounting to Euro 100,000.00).

Between the Announcement Date and the Date of the Offer Document, Offeror's Group has entered into transactions for the purchase and/or sale of Shares at a unit price per Share not exceeding the Consideration, as resulting from the communications to the market made on the same dates pursuant to Article 41, Paragraph 2, letter c), of the Issuers' Regulation and as better specified in the table below:

<b>Date of the Transaction</b>	<b>No. of Shares</b>	<b>Price per Share (Euro)</b>	<b>Total Price (Euro)</b>
<b>30-Apr-2024<sup>(1)</sup></b>	924,080	16.50	15,247,320.00
<b>07-May-2024<sup>(2)</sup></b>	2,553,789	16.50	42,137,518.50

(1) Acquisition of the Quaestio Stake.

(2) Acquisition of the Omniafin Stake and Shares owned by the Omniafin Related Parties (60,000 from Mr. Corrado Vittorelli and 27,000 from Mr. Marco Vittorelli).

Finally, it is evidenced that, in the twelve months prior to the Announcement Date, Mr. Corrado Vittorelli, one of the Omniafin Related Parties, entered into the following transactions of purchase of Shares, at a unit price not exceeding the Consideration, as better specified in the table below:

<b>Date of the Transaction</b>	<b>No. of Shares</b>	<b>Price per Share (Euro)</b>	<b>Total Price (Euro)</b>
<b>16-Jun-2023</b>	2,895	8.90	25,765.50
<b>19-Jun-2023</b>	1,648	9.00	14,832.00
<b>20-Jun-2023</b>	20	9.00	180.00
<b>21-Jun-2023</b>	437	9.00	3,933.00
<b>28-Jun-2023</b>	5,000	8.60	43,000.00

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<b>5-Oct-2023</b>	5,000	8.59	42,965.00
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## **F. TERMS AND CONDITIONS FOR ACCEPTING THE OFFER, DATES AND PROCEDURES FOR PAYMENT OF THE CONSIDERATION AND RETURN OF THE SHARES**

### **F.1 PROCEDURES AND TERMS FOR THE ACCEPTANCE OF THE OFFER**

#### **F.1.1 Acceptance Period of the Offer**

The Acceptance Period of the Offer, agreed with Borsa Italiana, pursuant to Article 40, Paragraph 2, of the Issuers' Regulation, shall start at 8.30 a.m. on June 10, 2024 and shall end at 5.30 p.m. on June 28, 2024 (inclusive), unless extended in compliance with applicable laws.

Therefore, unless the Acceptance Period is extended in accordance with applicable laws, the closing date of the Offer will be June 28, 2024.

The Offeror will communicate any changes to the Offer in accordance with the applicable legal and regulatory provisions.

It is evidenced that, pursuant to Article 40-*bis*, Paragraph 1, letter b), no. 2, of the Issuers' Regulation, by the Stock Market Trading Day following the Payment Date, the Acceptance Period shall be reopened for 5 (five) Stock Market Trading Days (namely, unless extended in accordance with applicable laws, for the sessions of July 8, 9, 10, 11 and 12, 2024), if, on the occasion of the publication of the Notice on the Final Results of the Offer, the Offeror announces to the market that it has acquired at least half of the Shares Subject to the Offer.

The Offeror will pay to each party that accepts the Offer during the Reopening of the Terms a cash Consideration equal to Euro 16.50 (sixteen point fifty) for each OJM Share tendered and purchased, which will be paid on the 5<sup>th</sup> (fifth) Trading Day following the end of the Reopening of the Terms and therefore on July 5, 2024, unless the Acceptance Period is extended.

However, pursuant to Article 40-*bis*, Paragraph 3, of the Issuers' Regulation, the Reopening of the Terms will not take place, among other things, if:

- (i) the Offeror, at least 5 (five) Stock Market Trading Days prior to the end of the Acceptance Period (as possibly extended in accordance with applicable laws), announces to the market to have acquired at least half of the Shares Subject to the Offer;
- (ii) at the end of the Acceptance Period (as possibly extended in accordance with applicable laws), the Offeror and CRIT hold a shareholding such as to trigger (a) the Purchase Obligation under Article 108, Paragraph 2, of the TUF (*i.e.*, higher than 90% of the Issuer's share capital), the Offeror having declared its intention not to restore the free float, or (b) the Purchase Obligation under Article 108, Paragraph 1, of the TUF (*i.e.*, equal to at least 95% of the Issuer's share capital); or
- (iii) the Shares are subject to one or more competing offers.

#### **F.1.2 Acceptance Terms and Conditions**

Acceptances during the Acceptance Period (as possibly extended in accordance with applicable laws) or the Reopening of the Terms by the owners of the Shares Subject to the Offer (or their duly authorized representative) are irrevocable, with the consequence that, following acceptance of the Offer, it will not be possible to transfer or make other acts of disposal of the Shares during the entire period in which they remain

bound to the service of the Offer (except for the cases of revocation allowed by the applicable laws to accept competing offers, pursuant to Article 44 of the Issuers' Regulation).

Acceptance to the Offer must be made by signing and delivering to an Appointed Intermediary a specific acceptance form (the “**Acceptance Form**”) duly completed in all its parts, with simultaneous deposit of the Shares Subject to the Offer with such Appointed Intermediary. Issuer's Shareholders wishing to accept the Offer may also deliver the Acceptance Form and deposit the Shares Subject to the Offer indicated therein with the Depository Intermediaries, provided that delivery and deposit are made in sufficient time to allow the Depository Intermediaries to deposit the Shares Subject to the Offer with the Intermediary in Charge of Coordinating the Collection of Acceptances by and no later than the last day of the Acceptance Period (as possibly extended in accordance with applicable laws) or of the Reopening of the Terms.

The Shares are subject to the securities de-materialization regime provided for by Articles 83-*bis* et seq. of the TUF, as well as by the Issuers' Regulation.

Those who intend to tender their Shares to the Offer must be owners of the Shares in de-materialized form, duly registered in a securities account with one of the Depository Intermediaries and must apply to their respective intermediaries for appropriate instructions in order to accept the Offer.

The subscription of the Acceptance Form, therefore, in consideration of the aforementioned securities de-materialized regime, will also be valid as an irrevocable instruction given by the individual owner of Shares to the Intermediary in Charge of Coordinating the Collection of Acceptances or to the relevant Depository Intermediary, with whom the Shares are deposited in a securities account, to transfer the aforementioned Shares into escrow accounts with said intermediaries, in favor of the Offeror.

The Depository Intermediaries, as nominees, must countersign the Acceptance Forms. Shareholders bear the sole risk that the Depository Intermediaries do not deliver the Acceptance Forms and, where applicable, do not deposit the Shares Subject to the Offer with the Intermediary in Charge of Coordinating the Collection of Acceptances by the last valid day of the Acceptance Period (as possibly extended in accordance with applicable laws) or of the Reopening of the Terms.

Upon acceptance of the Offer and deposit of the Shares Subject to the Offer by signing the Acceptance Form, a mandate will be given to the Appointed Intermediaries to carry out all the formalities necessary and preparatory to the transfer of the Shares Subject to the Offer to the Offeror, who will bear the relevant costs.

The Shares Subject to the Offer tendered to the Offer must be freely transferable to the Offeror and free from encumbrances of any kind and nature, whether real, obligatory or personal.

Throughout the period during which the Shares will be bound by the Offer and, therefore, until the Payment Date, the Adhering Shareholders may exercise their economic rights (e.g. option rights) and administrative rights (such as voting rights) relating to the Shares, which will remain with the Adhering Shareholders.

Acceptances to the Offer during the Acceptance Period (as possibly extended in accordance with applicable laws) or the Reopening of the Terms by minors or persons entrusted to guardians or curators, pursuant to the applicable provisions of law, signed by the person exercising parental authority, guardianship or curatorship, if not accompanied by the authorization of the guardian judge, shall be accepted with reservation and shall not be counted for the purpose of determining the percentage of acceptance to the Offer and their payment shall be made in any case only after authorization has been obtained.

Only Shares which, at the time of acceptance, are duly registered and available in a securities account held by the Adhering Shareholders and opened by the latter with an intermediary belonging to the centralized administration system of Euronext Securities Milan may be tendered to the Offer. In particular, Shares deriving from purchase transactions carried out on the market may be tendered to the Offer only after the settlement of such transactions within the settlement system.

## F.2 ENTITLEMENT AND EXERCISE OF THE ADMINISTRATIVE AND ECONOMICAL RIGHTS PERTAINING TO THE SHARES TENDERED DURING THE OFFER

The Shares tendered to the Offer will be transferred to the Offeror on the Payment Date (or, in case of Reopening of the Terms, on the Payment Date Following the Reopening of the Terms).

Until the Payment Date (or, in the event of the Reopening of the Terms, until the Payment Date Following the Reopening of the Terms), the Shareholders will retain and may exercise their economical and administrative rights deriving from their ownership of the Shares; however, the Shareholders who have accepted the Offer may not transfer, in whole or in part, their Shares and, in any event, perform any act of disposition (including pledges or other encumbrances) concerning such Shares, other than accepting any competing offers or raises pursuant to Article 44 of the Issuers' Regulation. During the same period, no interest shall be payable by the Offeror (or by the Persons Acting in Concert) on the Consideration.

## F.3 COMMUNICATIONS RELATING TO THE PROGRESS AND RESULTS OF THE OFFER

During the Acceptance Period (as possibly extended in accordance with applicable laws) and during the potential Reopening of the Terms, the Intermediary in Charge of Coordinating the Collection of Acceptances will communicate on a daily basis to Borsa Italiana, pursuant to Article 41, Paragraph 2, letter c), of the Issuers' Regulation, the data relating to the acceptances received during the day and to the total Shares tendered to the Offer, as well as the percentage that such quantities represent with respect to the Shares Subject to the Offer.

Borsa Italiana will publish the data by means of a specific notice within the day following such communication.

In addition, if, within the limits of the applicable laws and regulations, the Offeror or the Persons Acting in Concert, directly and/or indirectly purchase further Shares outside of the Offer, the Offeror will notify CONSOB and the market within the day pursuant to Article 41, Paragraph 2, letter c), of the Issuers' Regulation.

The provisional results of the Offer will be announced to the market by the evening of the last day of the Acceptance Period (June 28, 2024, unless extended in accordance with applicable laws) or in any event by 7:29 a.m. on the 1<sup>st</sup> (first) Stock Market Trading Day following the end of the Acceptance Period (July 1, 2024, unless extended in accordance with applicable laws), pursuant to Article 36 of Issuers' Regulation.

Upon the publication of the Notice on the Provisional Results of the Offer, the Offeror will disclose: (i) the provisional results; (ii) whether the prerequisites for the Reopening of the Terms have been met; (iii) whether the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF or the existence of the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 1, of the TUF and the Right to Purchase have been met; and (iv) the procedures and timeline regarding the possible Delisting of the Shares.

The final results of the Offer will be announced by the Offeror, prior to the Payment Date, by means of the publication of the Notice on the Final Results of the Offer, pursuant to Article 41, Paragraph 6, of the Issuers' Regulation.

Upon publication of the Notice on the Final Results of the Offer, the Offeror will confirm: (i) the possible existence of the prerequisites for the Reopening of the Terms; (ii) the possible existence of the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF or the existence of the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 1, of the TUF, and the Right to Purchase; and (iii) the procedures and timing regarding the possible Delisting.

In case the Reopening of the Terms applies:

- (i) the provisional results of the Offer following the Reopening of the Terms will be announced to the market by the evening of the last day of the Reopening of the Terms period (July 12, 2024, unless extended in accordance with applicable laws) or in any event by 7:29 a.m. on the 1<sup>st</sup> (first) Stock Market Trading Day following the end of the Reopening of the Terms (July 15, 2024, unless extended in accordance with applicable laws), pursuant to Article 36 of the Issuers' Regulations. On that occasion, the Offeror will disclose: (i) the provisional results of the Offer at the end of any Reopening of the Terms, if any; and (ii) the existence, if any, of the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF or the existence of the prerequisites for the Purchase Obligation pursuant to Article 108, Paragraph 1, of the TUF and the Right to Purchase; and (iii) the modalities and timing relating to the possible Delisting of the Shares; and
- (ii) the final results of the Offer following the Reopening of the Terms will be announced by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuers' Regulation, on the Notice on the Final Results of the Offer Following the Reopening of the Terms, within the Stock Market Trading Day preceding the Payment Date Following the Reopening of the Terms (July 18, 2024, unless extended in accordance with applicable laws), pursuant to Article 41, Paragraph 6, of the Issuers' Regulations. On this occasion, the Offeror will confirm the occurrence of the conditions required by law for the Purchase Obligation under Article 108, Paragraph 2, of the TUF or the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the Right to Purchase, as well as the information relating to the Delisting.

#### F.4 MARKETS WHERE THE OFFER IS BEING LAUNCHED

The Offer is addressed, indiscriminately and upon equal terms, to all the Shareholders.

Without prejudice to the foregoing, the Offer is promoted pursuant to Articles 102 et seq. of the TUF and the related implementing provisions contained in the Issuers' Regulation. The Offer is promoted exclusively in Italy, as the Shares are listed on the Euronext STAR Milan, and is intended, under equal conditions, for all Shareholders.

The Offer has not been and will not be promoted or made available in the United States of America, Canada, Japan or Australia, or in any other country in which it is not permitted without authorization from the competent authorities or without further fulfillments on the part of the Offeror (jointly, the “**Other Countries**”), either using instruments of domestic or international communication or commerce of the Other Countries (including, for example, the postal network, fax, telex, email, telephone and internet), or through any structure of any of the financial intermediaries of the Other Countries, or in any other manner whatsoever.

A copy of this Offer Document, or portions of it, as well as a copy of any subsequent document that OJM will make available to the public in relation to the Offer, are not and shall not be sent, or transmitted in any other manner whatsoever, or in any case directly or indirectly distributed, in the Other Countries.

Anyone who receives the above-mentioned documents must not distribute, send or dispatch them (either by post or any other means or instrument of communication or commerce) in the Other Countries.

The Offer Document is not and may not be interpreted as an offer of financial instruments intended for parties residing in the Other Countries. No instrument may be offered or bought or sold in the Other Countries without specific authorization in compliance with the applicable local legal provisions of such Other Countries or an exception to such provisions.

Acceptance of the Offer by parties residing in countries other than Italy may be subject to specific obligations or restrictions set forth by provisions of law or regulations. Those intending to accept the Offer bear exclusive liability for complying with such regulations and, therefore, before accepting the Offer, they must check with their advisors whether such regulations exist and are applicable.

Any Acceptances resulting from solicitation activities carried out in violation of the limitations set forth above shall not be accepted.

#### F.5 CONSIDERATION PAYMENT DATE

The payment of the Consideration to the owners of the Shares tendered to the Offer, with the simultaneous transfer of the ownership of such Shares, unless extended in accordance with applicable laws, will take place on the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Acceptance Period and, therefore, on July 5, 2024 (the “**Payment Date**”).

In the event of a Reopening of the Terms, the payment of the Consideration in respect of the Shares tendered during the Reopening of the Terms, unless the Acceptance Period is extended in accordance with applicable laws, will take place on the 5<sup>th</sup> (fifth) Stock Market Trading Day following the end of the Reopening of the Terms and, therefore, on July 19, 2024 (the “**Payment Date Following the Reopening of the Terms**”).

No interest will be paid on the Consideration between the date of the acceptance of the Offer and the Payment Date (or, if applicable, the Payment Date Following the Reopening of the Terms).

#### F.6 PROCEDURE FOR PAYMENT OF THE CONSIDERATION

The payment of the Consideration will be made in cash. The Consideration will be paid by the Offeror to the account indicated by the Intermediary in Charge of Coordinating the Collection of Acceptances and transferred by the latter to the Appointed Intermediaries who will transfer the funds to the Depository Intermediaries for crediting to the accounts of their respective clients, in accordance with the instructions provided by the Adhering Shareholders.

The Offeror’s obligation to pay the Consideration under the Offer shall be considered fulfilled when the relevant amounts have been transferred to the Appointed Intermediaries. The risk that the Appointed Intermediaries or the Depository Intermediaries fail to transfer such amounts to the entitled parties or delay their transfer shall be borne exclusively by the parties adhering to the Offer.

#### F.7 INDICATION OF THE LAW GOVERNING THE CONTRACTS ENTERED INTO BETWEEN THE OFFEROR AND THE OWNERS OF THE FINANCIAL INSTRUMENTS OF THE ISSUER, AND OF THE COMPETENT JURISDICTION

In relation to the acceptance of the Offer, the governing law is the Italian law and the competent jurisdiction is the ordinary Italian jurisdiction.

#### F.8 PROCEDURES AND TERMS FOR THE RETURN OF THE SHARES IN THE EVENT OF INEFFICACY OF THE OFFER AND/OR ALLOCATION

Since the Offer is a mandatory totalitarian public tender offer pursuant to Article 106, Paragraph 1, of the TUF, it is not subject to any condition precedent and there is no provision for allocation.



## G. FINANCING MODALITIES, CASH CONFIRMATION LETTER AND FUTURE PROGRAMS OF THE OFFEROR

### G.1 FINANCING MODALITIES AND CASH CONFIRMATION LETTER FOR THE TRANSACTION

#### G.1.1 Modalities of financing the Acquisitions and the purchase of Shares outside the Offer

The obligation to launch the Offer follows the completion of the Initial Acquisitions of the Initial Stake by CRIT. It is evidenced that the Initial Stake was acquired by the Offeror at a price of Euro 16.50 (sixteen point fifty) per each Share and therefore for an overall Shares amount of Euro 87,273,681.00 (eighty-seven million two hundred seventy-three thousand six-hundred eighty-one point zero zero).

CRIT has obtained the necessary resources to proceed with the completion of the Acquisitions through to the provision of financial resources made available directly by its direct shareholder Groupe CRIT, without making recourse to any indebtedness with third parties.

#### G.1.2 Modalities of financing the Offer

In order to cover the financial requirements arising from the payment obligations connected with the Offer, calculated on the assumption of full acceptance of the Offer by all the Shareholders, and therefore equal to the Maximum Disbursement, the Offeror intends to make use of financial resources made available by its direct and/or indirect shareholders, by way of, alternatively or cumulatively, capital increases, capital contributions, intra-groups shareholders' loans and/or any other means that will be made available to the Offeror by the Offeror's Group, without making recourse to any indebtedness with third parties.

#### G.1.3 Cash Confirmation Letter

On May 31, 2024, Crédit Agricole Italia S.p.A. (the “**Bank Issuing the Cash Confirmation Letter**”) issued in favor of the Offeror the Cash Confirmation Letter pursuant to Article 37-*bis* of the Issuers' Regulation.

By virtue of the Cash Confirmation Letter, the Bank Issuing the Cash Confirmation Letter has irrevocably and unconditionally undertaken to make available, on demand (*a prima richiesta*) and without benefit of prior enforcement of the Offeror, in the event of breach by the Offeror of its obligation to pay the full price for the purchase of all the Shares tendered to the Offer, to Equita SIM S.p.A. (in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances), a cash amount, up to the Maximum Disbursement, in one or more solutions, and to be used exclusively for the payment of the tendered Shares within and not later than each of: (i) the Payment Date; (ii) the Payment Date Following the Reopening of the Terms; (iii) in the event of occurrence of the relevant conditions for the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the payment date in fulfillment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF; and (iv) if the conditions for the execution of the Joint Procedure are met, the date of execution of the Joint Procedure.

The Cash Confirmation Letter will remain in full force and effect until the earlier between: (a) December 31, 2024, and (b) the last of the following dates:

- (i) the Payment Date on which the fulfilment by the Offeror of all of its payment obligations to be performed on the Payment Date will occur; or

- (ii) if the conditions set forth in Article 40-*bis*, Paragraph 1, letter b), no. 2, of the Issuers' Regulation for the Reopening of the Terms are met, the Payment Date Following the Reopening of the Terms on which the fulfilment by the Offeror of all of its payment obligations to be performed on the Payment Date Following the Reopening of the Terms will occur; or
- (iii) if the conditions for the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF are met, the date on which the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF and the fulfilment by the Offeror of all of its payment obligations to be performed on such date will occur; or
- (iv) if the conditions for the Joint Procedure are met, the date of execution of the Joint Procedure on which the fulfilment by the Offeror of all of its payment obligations to be performed on such date will occur.

## G.2 REASONS FOR THE TRANSACTION AND FUTURE PROGRAMS DRAWN UP BY THE OFFEROR

### G.2.1 Reasons for the Offer

The Offer is aimed at complying with the obligations set out in Articles 102 and 106, Paragraph 1, of the TUF and achieving the Delisting.

The Delisting will be achieved through the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, and/or the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF and the exercise of the Right to Purchase, if the relevant conditions are met.

However, if the acceptances to the Offer and any possible purchases of Shares made outside of the Offer pursuant to applicable laws do not allow the thresholds for the fulfilment of one of the above procedures to be exceeded and, therefore, the Delisting is not achieved, the Offeror intends to achieve the Delisting through the Merger.

In this respect, it is evidenced that: (i) as of the Date of the Offer Document, CRIT directly and indirectly through the Offeror, already holds the Majority Stake (*i.e.*, a total of no. 8,767,183 Shares of the Issuer, corresponding to the 65.58% of the share capital of the Issuer and of the relevant voting rights) and therefore, the Offeror's Group, taking into account the Treasury Shares held by the Issuer as of the Date of the Offer Document, has the necessary and sufficient voting rights to exercise control over the Issuer's extraordinary shareholders' meetings and, consequently, to approve the Merger. Moreover, CRIT and the Offeror could further increase their shareholding in the share capital of the Issuer since, if market conditions occur, the Offeror reserves the right to purchase Shares outside of the Offer at a unit price per Share not exceeding the Consideration.

In the event that the Merger resolution is approved by the Shareholders' Meeting, the Shareholders that did not concur in the approval of the Merger resolution would have the right to withdraw pursuant to and for the purposes of Article 2437-*quinquies* of the Italian Civil Code, since they would receive in exchange, as a result of the Merger, shares that are not traded on a regulated market or a multilateral trading system. In this case, the liquidation value of the Shares subject to withdrawal would be determined pursuant to Article 2437-*ter*, Paragraph 3, of the Italian Civil Code, equal to the arithmetic average of the closing prices of the Shares recorded in the 6 (six) months preceding the date of publication of the notice of call of the shareholders' meeting called to resolve on the Merger.

Moreover, the Issuer's Shareholders who decide not to exercise the right of withdrawal would be holders of financial instruments that are not traded on any regulated market, with consequent difficulties in liquidating their investment in the future.

Under the Offeror's ownership in a private environment, with greater operative and organizational flexibility as well as access to larger and more flexible long-term equity and debt capital sources, it is expected that OJM will be able to accelerate the execution of its strategy and business plan with an increase in the pace of its investments.

#### G.2.2 Asset management programs

Groupe CRIT is a leading listed European operator in the temporary employment services sector, which has always stood out for its expertise and stability. It is beyond doubt that it has the technical, industrial, strategic, operational, economic and financial expertise to be able to contribute actively to the management of the business activity currently conducted by OJM in Italy according to the highest standards of safety and quality of service.

As an important signal of stability and continuity, in the context of the transaction, it is envisaged that OJM's current management (*i.e.*, the President, Vice President, and Chief Financial Officer) will remain in office in managerial and operational continuity for at least the next three years, until the date of the shareholders' meeting called to resolve on the approval of the financial statements as of December 31, 2026. The current Managing Director of OJM will also be confirmed for the three-year period 2024-2026.

As of the Date of the Offer Document, the Offeror has no plans to restructure or reorganize the Issuer's business and it is expected that the Issuer's current employment levels and work sites in operation will be maintained.

#### G.2.3 Expected Changes in the Composition of the Issuer's Corporate Bodies

As indicated in Section B, Paragraph B.2.5 of the Offer Document, as of the Date of the Offer Document, OJM is managed by a Board of Directors composed of no. 10 members, in accordance with the resolution passed on April 29, 2024 by the ordinary Shareholders' Meeting.

Following the completion of the Offer, a new Board of Directors of OJM will be appointed and, as better specified in Paragraph G.2.2 above, as an important signal of stability and continuity, in the context of the transaction, it is envisaged that OJM's current management (*i.e.*, the Managing Director, President, Vice President, and Chief Financial Officer) will remain in office.

It is expected that, following the completion of the Offer, pursuant to the applicable laws and regulations, the current external auditor of the Issuer, Ernst & Young S.p.A., will be replaced by PwC Italia S.p.A., the Italian affiliate of the PwC auditing network which is the Offeror's Group auditor.

#### G.2.4 Amendments to the by-laws

As of the Date of the Offer Document, the Offeror has not identified any specific amendments or changes to be made to the Issuer's current by-laws. However, some amendments could be made following the possible Delisting in order to adapt the Issuer's by-laws to those of a company with shares not admitted to trading on the Euronext Milan and/or to implement the extraordinary transactions described below.

### G.3 FREE FLOAT RESTORATION

The Offeror intends to achieve the Delisting of the Shares.

Consequently, in the event that, following the completion of the Offer, including any possible extension of the Acceptance Period in compliance with applicable laws and/or the possible Reopening of the Terms, the Offeror, jointly with the Persons Acting in Concert, holds as a result of the acceptances to the Offer by the end of the Acceptance Period (as may be extended in accordance with the applicable regulations) and/or of the Reopening of the Terms and/or of any possible purchases of Shares made outside of the Offer pursuant to applicable laws, a total shareholding of more than 90%, but less than 95%, of the Issuer's share capital, the Offeror hereby declares its intention not to restore a free float sufficient to ensure regular trading of the Shares and to fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF.

The Offeror will indicate in the Notice on the Final Results of the Offer or in the Notice on the Final Results of the Offer Following the Reopening of the Terms whether the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF exist. In such a case, the Notice on the Final Results of the Offer or the Notice on the Final Results of the Offer Following the Reopening of the Terms, as the case may be, will contain indications on (i) the quantity of remaining Shares Subject to the Offer (both in terms of number of Shares Subject to the Offer and in percentage value compared to the entire share capital of the Issuer); (ii) the terms and conditions under which the Offeror will fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF; and (iii) the terms and the timing of the Delisting.

Following the occurrence of the requirements of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, Borsa Italiana – pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations – will order the Delisting starting from the 1<sup>st</sup> (first) Stock Market Trading Day following the payment date of the price relating to the procedure aimed at fulfilling the Purchase Obligation under Article 108, Paragraph 2, of the TUF, without prejudice to what is provided below. Therefore, following fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the Shares will be delisted.

If, upon completion of the Offer, including any possible extension of the Acceptance Period in compliance with applicable laws and/or the possible Reopening of the Terms and/or the fulfillment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the Offeror, jointly with the Persons Acting in Concert, holds an aggregate shareholding equal to at least 95% of the Issuer's share capital, the Offeror hereby declares its intention to exercise its Right to Purchase the remaining Shares Subject to the Offer pursuant to Article 111 of the TUF, at a price per Share determined pursuant to Article 108, Paragraph 3, of the TUF, as referred to in Article 111 of the TUF, *i.e.*, at a price equal to the Consideration.

The Offeror, by exercising the Right to Purchase, will also fulfil the Purchase Obligation under Article 108, Paragraph 1, of the TUF, towards the Issuer's Shareholders who have requested it, thus implementing the Joint Procedure.

The Right to Purchase will be exercised according to the terms and conditions agreed with CONSOB and Borsa Italiana.

The Offeror will confirm whether or not the legal requirements for the exercise of the Right to Purchase have been met in a specific section of the Notice on the Final Results of the Offer, in a specific section of the Notice on the Final Results of the Offer Following the Reopening of the Terms or in the notice relating to the results of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, as the case may be. In case of positive

outcome, on that occasion, information will be provided on: (i) the quantity of the remaining Shares Subject to the Offer (in absolute terms and percentage), (ii) the terms and conditions under which the Offeror will exercise the Right to Purchase and will simultaneously fulfil the Purchase Obligation under Article 108, Paragraph 1, of the TUF by implementing the Joint Procedure, and (iii) the timing and procedures of the Delisting of the Issuer's Shares.

The transfer of the purchased Shares – by virtue of the above-mentioned provisions – shall be effective from the moment when the Issuer is notified of the deposit of the consideration for the exercise of the Right to Purchase with a bank that shall be appointed for this purpose. The Issuer will make the consequent annotations in the shareholders' register. Pursuant to Article 2949 of the Italian Civil Code, after the expiry of the five-year limitation period from the date of deposit of the price for the exercise of the Right to Purchase, the Offeror will be entitled to obtain the restitution of the amounts deposited as consideration for the Right to Purchase and not collected by the entitled parties.

Pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations, in case of exercise of the Right to Purchase, Borsa Italiana will order the suspension of the Shares from trading and/or the Delisting, taking into account the timing for the exercise of the Right to Purchase.

In the event that upon completion of the Offer – as a result of the acceptances to the Offer by the end of the Acceptance Period, as may be extended in accordance with applicable laws, and/or the Reopening of the Terms and any possible purchase of Shares made outside of the Offer pursuant to applicable laws – the Offeror (jointly with CRIT) holds an aggregate shareholding lower or equal to the 90% of the Issuer's share capital, there might still not be a free float such as to ensure the regular trading of the Shares.

In such case, the Offeror does not intend to put in place any measure aimed at restoring the minimum free float conditions to ensure the regular trading of the Shares and Borsa Italiana may order the suspension of the Shares from trading and/or the Delisting pursuant to Article 2.5.1 of the Stock Exchange Regulations. In the event of Delisting, it is evidenced that the Shareholders who did not accept the Offer will be holders of financial instruments that are not traded on any regulated market, with consequent difficulties in liquidating their investment.

Without prejudice to the above, in the event that, upon completion of the Offer, including any possible extension in accordance with applicable laws and/or the possible Reopening of the Terms, the residual free float of the Shares is greater than 10% but less than 20% of the Issuer's share capital, such free float might not be deemed suitable to meet the requirements of sufficient circulation required by the Stock Exchange Regulations for the maintenance of the Issuer on Euronext STAR Milan, with the consequent possible transfer of the Issuer from that segment to Euronext Milan, in accordance with the provisions of Article IA.4.2.2, Paragraph 3, of the instructions to the Stock Exchange Regulations. In case of loss of the STAR qualification, the Shares could have a lower degree of liquidity compared to the one recorded as of the Date of the Offer Document.

In addition, the Issuer would no longer be required to comply with the particular transparency and corporate governance requirements mandatory only for companies listed on Euronext STAR Milan and could decide, at its discretion, not to apply them on a voluntary basis.

Lastly it is evidenced that, if, upon completion of the Offer, the Offeror jointly with the Persons Acting in Concert – as a result of the acceptances to the Offer, by the end of the Acceptance Period (as eventually

extended in accordance with applicable laws) and/or the Reopening of the Terms and of any purchase of Shares made outside of the Offer pursuant to applicable laws – holds a total shareholding not exceeding 90% of the Issuer's share capital and the Delisting is not therefore ordered by Borsa Italiana, the Offeror will proceed with the Merger aimed to the Delisting.

Without prejudice to the foregoing, should the Issuer be subject to a merger with the Offeror following the Delisting (also following the execution of the Purchase Obligation under Article 108, Paragraph 2, of the TUF and/or of the Joint Procedure), the Issuer's Shareholders who did not participate in the resolution approving the merger would have the right to withdraw only if one of the conditions set forth in Article 2437 of the Italian Civil Code is met. In such case, the liquidation value of the Shares subject to withdrawal would be determined pursuant to Article 2437-ter, Paragraph 2, of the Italian Civil Code, taking into account the Issuer's equity position and its income generating prospects, as well as the market value of the Shares, if any.

## **H. AGREEMENTS AND TRANSACTIONS BETWEEN THE OFFEROR AND THE ISSUER OR THE RELEVANT SHAREHOLDERS OR MEMBERS OF THE ISSUER'S ADMINISTRATIVE AND CONTROL BODIES**

### **H.1 DESCRIPTION OF THE FINANCIAL AND/OR COMMERCIAL AGREEMENTS AND TRANSACTIONS RESOLVED AND/OR EXECUTED IN THE TWELVE MONTHS PRECEDING THE DATE OF THE OFFER DOCUMENT, WHICH MAY HAVE OR HAVE HAD SIGNIFICANT EFFECTS ON THE BUSINESS OF THE OFFEROR AND/OR THE ISSUER**

Without prejudice to what is described in the Offer Document, there are no financial and/or commercial agreements or transactions concluded, executed or resolved between the Offeror and the Persons Acting in Concert and the Issuer or the relevant Shareholders or members of the administrative and control bodies of the Issuer, in the 12 (twelve) months preceding the Date of the Offer Document, which may have or have had significant effects on the business of the Offeror and/or the Issuer.

Pursuant to the Shareholders' Agreement, Omniafin, MTI and Groupe CRIT' agreed, *inter alia*, that (i) at least until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026, Mr. Marco Vittorelli, Mr. Biagio La Porta, Mr. Rosario Rasizza and Mr. Alessandro Esposti will continue to hold their respective positions as Chairman, Vice Chairman, Chief Executive Officer and Chief Financial Officer of the Issuer; (ii) in connection with these positions, said individuals are entitled to a compensation package consisting of a base compensation not less than their current compensation and a performance-based incentive compensation that will replace the current compensation and stock grant plan and will be set in line with the Issuer's past practice, Groupe CRIT's past practice, and in any event will be in line with general market practice.

### **H.2 INDICATION OF AGREEMENTS BETWEEN THE ABOVE-MENTIONED PARTIES CONCERNING THE EXERCISE OF VOTING RIGHTS, OR THE TRANSFER OF SHARES AND/OR OTHER FINANCIAL INSTRUMENTS**

As of the Date of the Offer Document, there are no agreements between the Offeror, the Persons Acting in Concert and the other Issuer's Shareholders (or its directors or statutory auditors) concerning voting rights, or the transfer of Shares, with the exception of the Shareholders' Agreement, essential information on which is published, pursuant to Articles 122 of the TUF and 130 of the Issuers' Regulation, on the Issuers website [www.openjobmetis.it](http://www.openjobmetis.it) and attached to this Offer Document as Appendix M.2 (*Extract of shareholders' agreement*).

## **I. REMUNERATION TO THE INTERMEDIARIES**

As consideration for the functions carried out in the context of the Offer, the Offeror shall pay the following remuneration, by way of commission inclusive of any and all brokerage fees:

- (i) to the Intermediary in Charge of Coordinating the Collection of Acceptances:
  - (a) a fee equal to Euro 100,000.00 (one hundred thousand point zero zero), plus VAT if due, for the organization and coordination of the activities of collecting acceptances to the Offer, and
- (ii) to each of the Appointed Intermediaries:
  - (a) a commission equal to 0.10% of the countervalue of the Shares tendered to the Offer and acquired by the Offeror, up to a maximum of Euro 5,000.00 (five thousand Euro zero point zero) for each Acceptance Form; and
  - (b) a fixed fee of Euro 5.00 (five point zero zero) for each Acceptance Form submitted.

The Appointed Intermediaries shall retrocede to the Depository Intermediaries the 50% of the commissions referred to in (ii)(a) above relating to the value of the Shares purchased through them, as well as the full fixed commission referred to in (ii)(b) above.

No costs will be charged to the Offer subscribers.



## **L. CASES OF ALLOCATION**

As the Offer is a totalitarian public tender offer, no form of allocation is applicable.

## M. APPENDICES

### M.1 OFFEROR'S NOTICE PURSUANT TO ARTICLE 102, PARAGRAPH 1, OF THE TUF AND 37 OF THE ISSUERS' REGULATION

THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS PROHIBITED IN ANY JURISDICTION WHERE IT WOULD CONSTITUTE A BREACH OF THE RELEVANT APPLICABLE LAW.

#### **MANDATORY TOTALITARIAN PUBLIC TENDER OFFER ON ORDINARY SHARES OF OPENJOBMETIS S.P.A. PROMOTED BY PLAVISGAS S.R.L.**

Communication pursuant to Articles 102, Paragraph 1, of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “TUF”), and 37 of the Regulation adopted by CONSOB with resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented (“Issuer’s Regulation”), concerning the mandatory totalitarian public tender offer on ordinary shares of Openjobmetis S.p.A.

\* \* \* \* \*

**Milan, April 29, 2024** - Pursuant to and for the purposes of Articles 102, Paragraph 1, of the TUF and Article 37 of the Issuer’s Regulation, following the completion, on today’s date, of the purchase by CRIT S.A.S. (“**CRIT**”) of the entire corporate capital of Plavisgas S.r.l. – which is the owner of no. 4,564,609 ordinary shares of Openjobmetis S.p.A. (the “**Issuer**” or “**OJM**”), representing a participation of 34.14% of the Issuer’s share capital – the legal conditions for the promotion of a mandatory totalitarian public tender offer pursuant to and for the purposes of Articles 102 and 106, Paragraph 1, of the TUF (the “**Offer**”) on all the ordinary shares of OJM (ISIN code: IT0003683528), a company with shares listed on Euronext STAR Milan, organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), which are not already – directly or indirectly through controlled companies – owned by CRIT or which are not owned by the Issuer, have been met.

In particular, the obligation to promote the Offer follows from the fact that the no. 4,564,609 ordinary shares held by Plavisgas are added to the (i) no. 688,397 ordinary shares that CRIT purchased from MTI on April 24, 2024, (ii) no. 28,282 ordinary shares that CRIT purchased from Rosario Rasizza on April 24, 2024, and (iii) no. 8,026 ordinary shares that CRIT purchased from Biagio La Porta on April 24, 2024: so that as of today’s date, CRIT holds – directly and indirectly – a stake, consisting of 5,289,314 ordinary shares of the Issuer, equal to 39.56% of the Issuer’s share capital and 31.63% of the voting rights (the “**Stake**”).

CRIT intends to promote the offer through Plavisgas S.r.l. (the “**Offeror**”), the corporate capital of which is fully owned by CRIT.

In particular, the Offer, promoted at a price per share equal to Euro 16.50 (sixteen point fifty), relates to the entirety of the ordinary shares of the Issuer for a maximum no. 6,995,980 of ordinary shares.

As of today’s date, (i) no. 5,289,314 ordinary shares representing the Stake, held jointly by CRIT and the Offeror at the date of this communication (the “**Communication**”), and (ii) no. 1,083,906 treasury shares, held by the Issuer at the date of the Communication, are excluded, with the exception of treasury shares that OJM may grant to beneficiaries of existing long-term incentive plans.

In addition, it should be noted that, following the publication of this Communication, the Quaestio Sale and Purchase Agreement (as defined below) is scheduled to be executed, as well as – for the part involving the Omniafin Stake and the Omniafin Related Parties Stake (as defined below) – the MTI/Omniafin Sale and Purchase Agreement (as defined below).

The following are the legal conditions, terms and essential elements of the Offer.

Following the publication of this Communication, the Offeror will promote the Offer in accordance with the modalities and terms provided for by applicable laws, by submitting to the Italian National Commission for Listed Companies and the Stock Exchange (“**CONSOB**”) the offer document (the “**Offer Document**”) intended for publication, to which reference is made (once filed with CONSOB, approved by CONSOB and made available by the Offeror in the manner and within the timeframe prescribed by applicable laws) for a full description of the Offer.

\* \* \* \*

## TRANSACTION PARTICIPANTS

### The Offeror and the related corporate structure

The Offeror, Plavisgas S.r.l., is a *società a responsabilità limitata* (limited liability company), duly incorporated under the laws of the Republic of Italy, with its registered office in San Vendemiano (TV), Via Palù no. 34 (Italy), fiscal code, VAT number and registration number within the Companies' Register of Treviso – Belluno 04811960261, with a share capital equal to Euro 36,000,000.00, fully subscribed and paid-in.

At the date of this Communication, the Offeror's share capital is entirely held by CRIT S.A.S., a *société par actions simplifiée* (simplified joint stock company), duly incorporated under the laws of the Republic of France, with registered office in Paris, France, at rue Toulouse Lautrec, 6, registered within the *Registre du Commerce et des Sociétés* of Paris under number 451 329 908.

CRIT's share capital is owned by (a) Groupe CRIT S.A., a *société par actions* (joint stock company) duly incorporated under the laws of the Republic of France, with registered office in Paris, France, at rue Toulouse Lautrec, 6, registered within the *Registre du Commerce et des Sociétés* of Paris under number 622 045 383 (“**Groupe CRIT**”), listed on the regulated market Euronext Paris (Compartment B) (ISIN code: FR0000036675), which holds a participation equal to 68.30% of the share capital; and (b) CRIT Interim, a *société par actions simplifiée* (simplified joint stock company), duly incorporated under the laws of the Republic of France, with registered office in Paris, France, at rue Toulouse Lautrec, 6, registered within the *Registre du Commerce et des Sociétés* of Paris under number 303 409 247 (“**CRIT Interim**”), which holds a participation equal to 31.70% of the share capital.

CRIT Interim's share capital is owned by (a) Groupe CRIT, which holds a participation equal to 99.10% of the share capital; (b) Ms. Yvonne Guedj, who holds a participation equal to 0.698% of the share capital; (c) Ms. Nathalie Jaoui, who holds a participation equal to 0.200% of the share capital; (d) Ms. Karine Guedj, who holds a participation equal to 0.001% of the share capital; and (e) Ms. Fanny Guedj, who holds a participation equal to 0.001% of the share capital.

Groupe CRIT's share capital is owned as follows. The majority of Groupe CRIT's ordinary shares are held by the Guedj family (74.55%) (the information included in the table is as of March 31, 2024):

SHAREHOLDER	NO. OF SHARES	% OF SHARE CAPITAL
MS. YVONNE GUEDJ	2,752,643 (ownership)	24.47%
	2,692,689 (usufruct)	23.94%
MS. NATHALIE JAOUI	166,110 (ownership)	1.48%
	897,563 (indirect ownership)	7.98%
	897,563 (bare ownership)	7.98%
MS. KARINE GUEDJ	952,352 (ownership)	8.47%
	897,563 (bare ownership)	7.98%

SHAREHOLDER	NO. OF SHARES	% OF SHARE CAPITAL
<b>MS. FANNY GUEDJ</b>	924,339 (ownership)	8.22%
	897,563 (bare ownership)	7.98%
<b>OTHER FAMILY MEMBERS</b>	1,250 (ownership)	0.01%
<b>TOTAL GUEDJ FAMILY</b>	<b>8,386,946</b>	<b>74.55%</b>
<b>TREASURY SHARES</b>	<b>712,936</b>	<b>6.34%</b>
<b>FREE FLOAT</b>	<b>2,150,118</b>	<b>19.11%</b>

In light of all of the above, and as a result of the chain of ownership indicated above, as of the date of this Communication, the Offeror is indirectly controlled by Groupe CRIT, which, in turn, directly controls CRIT Interim and CRIT (the latter being the sole shareholder of the Offeror).

#### Persons Acting in Concert with the Offeror in relation to the Offer

Pursuant to Article 101-*bis*, Paragraph 4-*bis*, letter b) of the TUF, Groupe CRIT, CRIT Interim and CRIT – as entities controlling, directly or indirectly (as the case may be), the Offeror – are persons acting in concert with the Offeror in connection with the Offer.

Also considered as persons acting in concert are M.T.I. Investimenti S.r.l. (“**MTI**”) and Omniafin S.p.A. (“**Omniafin**” and, jointly with MTI, Groupe CRIT, CRIT Interim, and CRIT, the “**Persons Acting in Concert**”) because, as of the date of this Communication, MTI, Omniafin, and Groupe CRIT/CRIT are parties to the MTI/Omniafin Sale and Purchase Agreement (as defined below), which contains certain provisions regarding OJM relevant under Article 122 of the TUF.

Notwithstanding the above, the Offeror will be the sole party to acquire the shares that will be tendered pursuant to the Offer and to bear the costs arising from the payment of the Consideration.

#### Issuer

The Issuer is Openjobmetis S.p.A. Agenzia per il Lavoro, an Italian *società per azioni* (joint-stock company), duly incorporated under the laws of the Republic of Italy, with registered office in Milan (Italy), Via Assietta no. 19, fiscal code, VAT number and registration number within the Companies’ Register of Milano, Monza-Brianza, Lodi 13343690155, with a share capital equal to Euro 13,712,000.00, fully subscribed and paid-in, divided into no. 13,369,200 ordinary shares with no nominal value, without indication of the par value and with regular dividend rights.

The shares are listed on Euronext STAR Milan, organized and managed by Borsa Italiana, and are dematerialized pursuant to Article 83-*bis* of the TUF (ISIN code: IT0003683528).

Pursuant to Article 4 of the by-laws, the term of the Issuer is set to December 31, 2060 and may be extended one or more times according to the applicable laws.

As of the date of this Communication, the Issuer has not issued convertible bonds, warrants and/or financial instruments granting voting rights, even limited to specific issues, in ordinary and extraordinary shareholders' meetings, and/or other financial instruments which may grant third parties in the future the right to acquire shares of the Issuer or voting rights, even limited to specific issues, without prejudice to existing long-term incentive plans that will eventually be satisfied through OJM's treasury shares.

*Controlling subject pursuant to Article 93 of the TUF and significant shareholders*

Following the completion of the Acquisitions (as defined below), CRIT controls, directly and indirectly, the Issuer pursuant to Article 2359, Paragraph 1, no. 1 of the Italian Civil Code and Article 93 of the TUF.

According to the communications made pursuant to Article 120 of the TUF, made public on CONSOB's website, as of the date of this Communication, there are no subjects (other than CRIT and the Offeror) who directly or indirectly own more than 3% of the Issuer's share capital represented by voting shares, with the exception of:

- Quaestio Capital SGR S.p.A. which holds, directly or indirectly, in its capacity of alternative investment fund manager of the Quaestio Italian Growth Fund (without legal personality, established in and governed by the laws of the Republic of Italy), no. 924,080 shares, equal to approximately 6.91% of the Issuer's share capital; and
- Omniafin, which holds no. 2,466,789 shares, equal to approximately 18.45% of the Issuer's share capital.

*Treasury Shares*

According to the information published by the Issuer, the Issuer – as of the date of this Communication – holds no. 1,083,906 treasury shares, representing approximately 8.11% of the Issuer's share capital (the “**Treasury Shares**”). Part of the Treasury Shares may be allocated free of charge by the Issuer to the beneficiaries of existing long-term incentive plans.

## **LEGAL REQUIREMENTS AND REASONS OF THE OFFER**

### **Legal requirements of the Offer**

The Offer consists of a mandatory totalitarian public tender offer pursuant to and for the purposes of Articles 102 and 106, Paragraph 1 of the TUF and the relevant implementing provisions contained in the Issuer's Regulation.

The obligation to promote the Offer follows the completion at today's date (“**Execution Date**”) of the purchase by the Offeror of the entire corporate capital of Plavisgas S.r.l., which holds no. 4,564,609 ordinary shares of the Issuer, which – jointly with (i) no. 688,397 ordinary shares purchased by CRIT from MTI on April 24, 2024; (ii) no. 28,282 ordinary shares purchased by CRIT from Rosario Rasizza on April 24, 2024; and (iii) no. 8,026 ordinary shares purchased by CRIT from Biagio La Porta on April 24, 2024 – caused CRIT to hold a stake consisting of no. 5,289,314 ordinary shares of the Issuer, equal to 39.56% of the Issuer's share capital and 31.63% of the voting rights.

In particular:

- on February 8, 2024, Groupe CRIT and (i) Veniero Investments; (ii) Cometa S.r.l.; (iii) SFEM Italia S.r.l.; (iv) F.lli Codognotto S.r.l.; (v) F.D.B. S.r.l.; (vi) Oscar Marchetto; (vii) Massimo Malvestio; and

- (viii) Valter De Bortoli (jointly, the “**Plavisgas Quota-holders**”) signed a sale and purchase agreement (the “**SPA Plavisgas**”), pursuant to which Groupe CRIT undertook to purchase from the Plavisgas Quota-holders the entire share capital of Plavisgas S.r.l., holding no. 4,564,609 Shares, equal to 34.14% of the Issuer’s share capital (the “**Plavisgas Stake**”);
- on February 22, 2024, Groupe CRIT, on the one hand, and MTI and Omniafin, on the other hand, signed a sale and purchase agreement (the “**SPA MTI/Omniafin**”), pursuant to which Groupe CRIT undertook to purchase (i) from MTI no. 688,397 Shares, equal to 5.15% of the Issuer’s share capital (the “**MTI Stake**”); and (ii) from Omniafin no. 2,466,789 Shares, equal to 18.45% of the Issuer’s share capital (the “**Omniafin Stake**”);
  - pursuant to and for the purposes of the SPA MTI/Omniafin, the related parties of Omniafin S.p.A. (Marco Vittorelli and Corrado Vittorelli) undertook to sell to Groupe CRIT, which has undertaken to purchase them, no. 87,000 ordinary shares of the Issuer, equal to 0.65% of the Issuer’s share capital (the “**Omniafin Related Parties Stake**”);
  - pursuant to and for the purposes of the SPA MTI/Omniafin, the related parties of MTI (Rosario Rasizza and Biagio La Porta) undertook to sell to Groupe CRIT, which has undertaken to purchase them, no. 36,308 ordinary shares of the Issuer, equal to 0.27% of the Issuer’s share capital (the “**MTI Related Parties Stake**”);
  - on February 22, 2024, Groupe CRIT, on the one hand, and Quaestio Capital SGR S.p.A. in its capacity of alternative investment fund manager of the Quaestio Italian Growth Fund, an alternative investment fund, without legal personality, established in and governed by the laws of the Republic of Italy, on the other hand, signed a sale and purchase agreement (the “**SPA Quaestio**” and, jointly with the SPA Plavisgas and the SPA MTI/Omniafin, the “**SPAs**”), pursuant to which Groupe CRIT undertook to purchase a total of no. 924,080 Shares, equal to 6.91% of the Issuer’s share capital (the “**Quaestio Stake**”);
  - the execution of the SPAs was subject to the fulfilment (or waiver, pursuant to the terms and conditions of the relevant SPA) of certain conditions precedent, among which was the obtainment of the authorization from the *Presidenza del Consiglio dei Ministri* (Presidency of the Council of Ministers) that, with communication dated April 19, 2024, informed that the envisaged transaction on OJM did not fall within the scope of the applicable so-called Italian “golden power” regulation;
  - on April 17, 2024, Groupe CRIT designated CRIT as the company acquiring the MTI Stake, the MTI Related Parties Stake, the Omniafin Stake and the Omniafin Related Parties Stake, according to the SPA MTI/Omniafin, pursuant to the terms and conditions of the SPA MTI/Omniafin;
  - on April 17, 2024, Groupe CRIT designated CRIT as the company acquiring Plavisgas S.r.l., according to the SPA Plavisgas, pursuant to the terms and conditions of the SPA Plavisgas;
  - on April 17, 2024, Groupe CRIT designated CRIT as the company acquiring the Quaestio Stake, according to the SPA Quaestio, pursuant to the terms and conditions of the SPA Quaestio;
  - on April 24, 2024, CRIT purchased – respectively from MTI and the related parties of MTI (Rosario Rasizza and Biagio La Porta) – the MTI Stake and the MTI Related Parties Stake; and

- on April 29, 2024, CRIT purchased from the Plavisgas Quota-holders the entire corporate capital of Plavisgas and, therefore, the Plavisgas Stake, (the purchase of the MTI Stake, the MTI Related Parties Stake and the Plavisgas Stake, jointly, the “**Acquisitions**”).

Following the completion of the Acquisitions, on the Execution Date CRIT – directly or indirectly through Plavisgas S.r.l. – became the owner of the Stake; therefore, as of the Execution Date, the legal requirements for the obligation to launch the Offer have been met.

### **Reasons for the Offer and Offeror’s future plans in relation to the Issuer**

The obligation to promote the Offer arose following the closing of the Acquisitions.

The Offer is aimed at fulfilling the obligations pursuant to Articles 102 and 106, Paragraph 1, of the TUF and to achieve the revocation of the ordinary shares of the Issuer from the listing on Euronext STAR Milan (the “**Delisting**”).

If the Delisting is not achieved at the end of and as a result of the Offer, including any possible extension in compliance with applicable laws or the Reopening of the Terms (as defined below), the Offeror intends to achieve the Delisting: (i) by reason of the Offeror’s fulfillment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF (as defined below) and/or the fulfillment by the Offeror of the Purchase Obligation pursuant to Article 108, Paragraph 1, of the TUF (as defined below) and the exercise of the Right to Purchase pursuant to Article 111, Paragraph 1, of the TUF, through the Joint Procedure (as defined below), if the conditions provided by the law are met; or (ii) as a result of a merger by incorporation of the Issuer in the Offeror (or in another private company including a newly incorporated company belonging to the same group to which the Offeror belongs) (the “**Merger**”), with the consequence that the shareholders of the Issuer who would not accept the Offer and who would not exercise their right of withdrawal will be, as a result of the Merger, holders of financial instruments not traded on any regulated market, with consequent difficulties in liquidating their investments in the future (for more information, see Paragraph 3.4.3).

The Offeror intends to support OJM to accelerate its next phase of growth, as well as to provide stability to the current management team and employee headcount, with a view to further developing the durable and effective management, in an international dimension. The Offeror also intends to provide the support and resources necessary for OJM to be able to capitalize on growth opportunities in the sector of labour administration, taking advantage of synergies due to joining an international group.

Under the Offeror’s ownership in an unlisted environment, characterized by greater operational and organizational flexibility, as well as the ability to access larger, long-term sources of capital with greater flexibility, OJM will be able to accelerate its investment strategy and the speed of its investments, in assets and people.

## **ESSENTIAL ELEMENTS OF THE OFFER**

### **Categories and quantity of the shares subject to the Offer**

As of the date of this Communication, the Offer relates to all issued and to be issued ordinary shares of the Issuer for a maximum of no. 6,995,980 ordinary shares (the “**Shares**”). Therefore, (i) no. 5,289,314 ordinary shares representing the Stake held jointly by CRIT and by the Offeror as of the date of this Communication



following the completion of the Acquisitions; and (ii) the Treasury Shares are excluded, with the exception of treasury shares that OJM may grant to beneficiaries of existing long-term incentive plans.

Following the publication of this Communication as well as during the Acceptance Period (as defined below), including any possible extension in compliance with applicable laws or the possible Reopening of the Terms (as defined below), CRIT and the Offeror reserve the right to purchase, arrange for the purchase or otherwise acquire Shares outside of the Offer within the limits set out in the applicable laws and regulations. In particular, following the publication of this Communication, the execution of the SPA Quaestio as well as – for the part involving the Omniafin Stake and the Omniafin Related Party Stake – the SPA MTI/Omniafin is expected.

All the potential purchases made following the publication of this Communication will be communicated to the market pursuant to Article 41, Paragraph 2, letter c) of the Issuer's Regulation. The number of Shares subject to the Offer may, therefore, vary as a result of the Offeror's purchases of Shares outside the Offer and of the Issuer's allocation of treasury shares to beneficiaries of existing long-term incentive plans.

The Offer is addressed, indiscriminately and upon equal terms, to all the holders of the Shares.

The Shares tendered in response to the Offer must be freely transferable to the Offeror and free from encumbrances of any kind and nature, whether real, obligatory or personal.

### **Unit consideration and aggregate countervalue of the Offer**

#### *Unit consideration*

The Offeror will pay each adhering party a consideration per share of Euro 16.50 (sixteen point fifty) for each Share tendered in response to the Offer (the “**Consideration**”).

The Consideration has been determined on the assumption that the Issuer will not approve and initiate any ordinary or extraordinary distribution of dividends taken from profits or reserves before the Payment Date (as defined below) or, if any, the Payment Date as a result of the Reopening of the Terms (as defined below) or, also, the date of payment of the Consideration following the fulfillment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF (as defined below) and/or the Joint Procedure (as defined below).

If, prior to such dates, the Issuer pays a dividend to its shareholders, or in any event if such dates are after the date on which it accrued the right to payment (*i.e.*, the so-called record date) of dividends declared but not yet paid by the Issuer, the Consideration shall be automatically reduced by an amount equal to the dividend per Share.

Considering the mandatory nature of the Offer that follows the completion of the Acquisitions, the Consideration has been set in compliance with Article 106, Paragraph 2, of the TUF, pursuant to which the Offer must be promoted at a price not lower than the highest price paid by the Offeror and/or the Persons Acting in Concert for the purchase of ordinary shares of the Issuer in the 12 (twelve) months prior to the date of this Communication.

In particular, it is represented that the Consideration corresponds to the unit valuation of the Issuer's shares recognized in the total consideration paid by CRIT to the sellers under the SPA Plavisgas and the SPA MTI/Omniafin for the purchase of the Stake. The same unit valuation is recognized in the consideration under the SPA Quaestio. Neither the Offeror nor the Persons Acting in Concert have made any other purchase of shares of the Issuer in the past 12 (twelve) months.

The Consideration is net of stamp duty, if due, and of fees, commissions and expenses which shall be borne by the Offeror. Substitute tax on capital gains, if due, will be borne by shareholders who will tender their Shares in response to the Offer.

The official price per ordinary share of the Issuer, as recorded at the close of December 20, 2023 (the last Stock Market Trading Day before the publication of the press release announcing the signing of two separate memoranda of understanding for the purchase by Groupe CRIT, directly and indirectly, of all of the Issuer’s shares held by Omniafin and MII and all of those held by Plavisgas, the “**Reference Date**”), was Euro 12.75 (source: Borsa Italiana). Compared to these values, the Consideration therefore incorporates a premium of 29.41% (Euro 3.75) with reference to each Share.

The following table compares the Consideration to (i) the last official closing price of the shares recorded on the Reference Date and (ii) the volume weighted arithmetic average of the official prices relating to the 1 (one), 3 (three), 6 (six) months and the 1 (one) year preceding the Reference Date.

<b>REFERENCE DATE</b>	<b>WEIGHTED AVERAGE SHARE PRICE (IN EURO)</b>	<b>IMPLIED PREMIUM OF THE OFFER (%)</b>
<b>DECEMBER 20, 2023</b>	12.75	29.41%
<b>1 MONTH</b>	11.35	45.39%
<b>3 MONTHS</b>	9.97	65.57%
<b>6 MONTHS</b>	9.39	75.66%
<b>1 YEAR</b>	9.36	76.31%

Source: [S&P CAPITAL IQ]

#### *Aggregate countervalue of the Offer*

In the event of full acceptance of the Offer by all the shareholders, the aggregate maximum countervalue of the Offer, calculated on the basis of the Consideration equal to Euro 16.50 (sixteen point fifty), is equal to Euro 115,433,670.00 (one hundred fifteen million four hundred thirty-three thousand six hundred seventy point zero zero) (the “**Maximum Disbursement**”).

The Offeror declares pursuant to Article 37-*bis* of the Issuer’s Regulation that it has put itself in a position to fully meet its commitments to pay the Consideration.

The Offeror will meet the financial charges necessary for the payment of the Consideration, up to the Maximum Disbursement, through financial resources granted by its direct and indirect shareholders by way of, alternatively or cumulatively, capital increases, capital contributions, intragroup shareholders’ loans and/or any other means that will be made available to the Offeror by its shareholders, direct and/or indirect.

The Offeror will obtain and deliver to CONSOB, no later than the day before the publication of the Offer Document, adequate guarantees in accordance with Article 37-*bis*, Paragraph 3, of the Issuer’s Regulation.

## Duration of the Offer

The acceptance period of the Offer (the “**Acceptance Period**”) will be agreed upon with Borsa Italiana in compliance with the terms set forth in Article 40 of the Issuer’s Regulation and will last between a minimum of 15 (fifteen) and a maximum of 25 (twenty-five) Stock Market trading days, including any possible extension in compliance with applicable laws or the possible Reopening of the Terms (as defined below).

Being an offer promoted by a subject holding a stake in the Issuer exceeding the 30% threshold provided for in Article 106, Paragraph 1, of the TUF, Article 40-*bis* of the Issuer’s Regulation will apply to the Offer. Therefore, upon the closing of the Acceptance Period and, precisely, by the Stock Market trading day following the Payment Date (as defined below), the Acceptance Period may be reopened for 5 (five) Stock Market trading days pursuant to Article 40-*bis*, Paragraph 1, letter b), of the Issuer’s Regulation (the “**Reopening of Terms**”).

Payment of the Consideration shall occur no later than the 5<sup>th</sup> (fifth) Stock Market trading day following the closing date of the (i) Acceptance Period, including any possible extension in compliance with applicable laws (the “**Payment Date**”) and (ii) any Reopening of Terms (the “**Payment Date Following the Reopening of the Terms**”).

## Potential Delisting

### *Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF*

As indicated in Paragraph 2.2 above, the Offeror intends to achieve the Delisting of the Shares. Consequently, in the event that, following the completion of the Offer, including the possible Reopening of the Terms or any possible extension of the Acceptance Period in compliance with applicable laws, the Offeror (jointly with the Persons Acting in Concert) holds, as a result of the acceptances of the Offer and any purchase of shares made outside of the Offer pursuant to applicable laws, by the end of the Acceptance Period, as may be reopened following the Reopening of the Terms or extended in compliance with applicable laws, a total participation of more than 90%, but less than 95%, of the Issuer’s share capital, the Offeror hereby declares its intention not to restore a free float sufficient to ensure regular trading of the Shares.

It should be noted that for the purposes of calculating the threshold provided for by Article 108, Paragraph 2, of the TUF, the Treasury Shares held by the Issuer will be included in the aggregate participation held, directly or indirectly, by the Offeror and the Persons Acting in Concert (numerator) without being deducted from the Issuer’s share capital (denominator).

If the conditions are met, the Offeror will therefore fulfil its obligation to purchase the remaining Shares from the shareholders of the Issuer who have requested it under Article 108, Paragraph 2, of the TUF (the “**Purchase Obligation under Article 108, Paragraph 2, of the TUF**”). The price for the fulfilment of the procedure of the Purchase Obligation under Article 108, Paragraph 2, of the TUF shall be determined pursuant to Article 108, Paragraph 3, of the TUF.

The Offeror will indicate in the notice on the final results of the Offer, which will be published by the Offeror, pursuant to Article 41, Paragraph 6, of the Issuer’s Regulation (the “**Notice on the Results of the Offer**”), whether the conditions for the Purchase Obligation under Article 108, Paragraph 2, of the TUF exist. In such a case, the Notice on the Results of the Offer will contain indications on (i) the quantity of residual Shares (both in terms of number of Shares and in percentage value compared to the entire share capital of the Issuer); (ii) the terms and conditions under which the Offeror will fulfil the Purchase Obligation under Article 108, Paragraph 2, of the TUF; and (iii) the terms and the timing of the Delisting.

It should be noted that following the occurrence of the requirements of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, Borsa Italiana – pursuant to Article 2.5.1, Paragraph 6, of the Regulation of the Markets Organized and Managed by Borsa Italiana (the “**Stock Exchange Regulations**”) – will order the Delisting starting from the 1<sup>st</sup> (first) Stock Market Trading Day following the payment date of the price relating to the procedure aimed at fulfilling the Purchase Obligation under Article 108, Paragraph 2, of the TUF, without prejudice to what is provided for in Paragraph 3.4.2 below. Therefore, following the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, the Shares will be revoked from the listing and the shareholders of the Issuer who have decided not to tender their Shares in response to the Offer and who have not requested the Offeror to purchase their Shares, by virtue of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, will be holders of financial instruments not traded on any regulated market, with consequent difficulties in liquidating their investments in the future.

*Purchase Obligation pursuant to Article 108, Paragraph 2, of the TUF and Right to Purchase pursuant to Article 111 of the TUF*

If, following the completion of the Offer, including the possible Reopening of the Terms or any possible extension of the Acceptance Period in compliance with applicable laws, the Offeror (jointly with the Persons Acting in Concert) holds, as a result of the acceptances of the Offer and any purchase of shares made outside of the Offer pursuant to applicable law, as well as a result of the fulfilment of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, a total participation of at least 95% of the Issuer’s share capital, the Offeror hereby declares its intention to exercise its right to purchase the remaining Shares pursuant to Article 111 of the TUF (the “**Right to Purchase**”).

It should be noted that, for the purposes of calculating the threshold provided for by Article 111 of the TUF, the Treasury Shares held by the Issuer will be included in the aggregate participation held, directly or indirectly, by the Offeror and the Persons Acting in Concert (numerator) without being deducted from the Issuer’s share capital (denominator).

If the conditions are met, by exercising the Right to Purchase, the Offeror will also fulfil the purchase obligation under Article 108, Paragraph 1, of the TUF, *vis-à-vis* the shareholders of the Issuer who have requested it (the “**Purchase Obligation under Article 108, Paragraph 1, of the TUF**”), thus carrying out a single procedure (the “**Joint Procedure**”).

The Right to Purchase will be exercised as soon as possible after the conclusion of the Offer, including the possible Reopening of the Terms or any possible extension of the Acceptance Period in compliance with applicable laws or of the Purchase Obligation under Article 108, Paragraph 2, of the TUF, according to the terms and conditions agreed with CONSOB and Borsa Italiana.

The price due for the Shares acquired through the exercise of the Right to Purchase and the fulfilment of the Purchase Obligation under Article 108, Paragraph 1, of the TUF shall be fixed pursuant to Article 108, Paragraph 3, of the TUF, as recalled by Article 111 of the TUF.

The Offeror will disclose, in a specific section of the Notice on the Results of the Offer or in the notice relating to the results of the procedure aimed at fulfilling the Purchase Obligation under Article 108, Paragraph 2, of the TUF, whether or not the conditions for the exercise of the Right to Purchase have been met. If this is the case, on that occasion, information will also be provided on: (i) the quantity of residual Shares (both in terms of number of Shares and in percentage value compared to the entire share capital of the Issuer); (ii) the terms

and conditions under which the Offeror will exercise the Right to Purchase and will fulfil the Purchase Obligation under Article 108, Paragraph 1, of the TUF, carrying out the Joint Procedure; and (iii) the terms and the timing of the Delisting.

Pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations, in case of exercise of the Right to Purchase, Borsa Italiana will order the suspension from trading of the shares of the Issuer and/or the Delisting, taking into account the timing for the exercise of the Right to Purchase.

#### *Further scenarios for the Delisting*

If Delisting is not achieved as a result following the completion of the Offer (including the possible Reopening of the Terms or any possible extension of the Acceptance Period in compliance with applicable laws):

- there could in any case be a scarcity of free float such as not to ensure the regular trading of the shares of the Issuer, and Borsa Italiana could order the suspension from trading of the shares of the Issuer and/or the Delisting pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulations; in such case, the Offeror hereby declares its intention not to restore a free float sufficient to ensure the regular course of trading of the shares of the Issuer; and
- as indicated in Paragraph 2.2 above, the Offeror reserves the right in any case to achieve the Delisting through the Merger. In such a case, the shareholders of the Issuer that did not concur in the approval of the Merger resolution would have the right to withdraw pursuant to Article 2437-*quinquies* of the Italian Civil Code, since they would receive in exchange shares that are not listed on a regulated market. In case of exercise of the withdrawal right, the liquidation value of the shares would be determined pursuant to Article 2437-*ter*, Paragraph 3, of the Italian Civil Code, by exclusive reference to the arithmetic average of the closing prices during the 6 (six) months preceding the publication of the notice of call of the shareholders' meeting called to approve the Merger.

#### **Markets in which the Offer is launched**

The Offer is promoted in Italy, as the shares of the Issuer are listed exclusively on Euronext STAR Milan, and is addressed, indiscriminately and upon equal terms, to all the shareholders.

The Offer has not been and will not be promoted or made available in the United States of America, Canada, Japan or Australia, or in any other country in which it is not permitted without authorization from the competent authorities or other compliance by the Offeror (such countries, including the United States, Canada, Japan, and Australia, jointly, the “**Other Countries**”), either using instruments of domestic or international communication or commerce of the Other Countries (including, for example, the postal network, fax, email, telephone and internet), or through any structure of any of the financial intermediaries of the Other Countries, or in any other manner whatsoever.

Acceptance of the Offer by parties residing in countries other than Italy may be subject to specific obligations or restrictions set forth by applicable provisions of law or regulations. It is the sole responsibility of parties intending to accept the Offer to comply with these regulations and, therefore, prior to accepting the Offer, such parties will be required to check the existence and applicability of such regulations by contacting their advisors.

## **PARTICIPATIONS HELD BY THE OFFEROR AND THE PERSONS ACTING IN CONCERT**

At the date of this Communication, CRIT and the Offeror jointly hold the Stake, amounting to no. 5,289,314 shares of the Issuer, equal to 39.56% of the Issuer's share capital and 31.63% of the related voting rights.

The Persons Acting in Concert do not hold, directly or indirectly through any subject different from the Offeror, any ordinary shares of the Issuer, with the exception of Omniafin S.p.A., which holds a share equal to 18.45% of the Issuer's share capital.

Neither the Offeror nor the Persons Acting in Concert hold other financial instruments issued by the Issuer or underlying such instruments.

## **NOTIFICATIONS AND AUTHORIZATIONS FOR CONDUCTING THE OFFER**

The promotion of the Offer is not subject to the obtainment of any authorization.

## **PUBLICATION OF NOTICES AND DOCUMENTS RELATED TO THE OFFER**

The Offer Document, the notices and all the documents related to the Offer are available on Issuer's website at the link [www.openjobmetis.it](http://www.openjobmetis.it).

## **FINANCIAL ADVISORS OF THE TRANSACTION**

The Offeror is assisted by Blackwood Capital Group (UK) Limited, as financial advisor, Curtis, Mallet-Prevost, Colt & Mosle LLP, as legal advisor, and Equita SIM S.p.A., as intermediary in charge of coordinating the collection of acceptances.

\* \* \* \* \*

*This Communication does not constitute nor is it intended to constitute an offer, invitation or solicitation to buy or otherwise acquire, subscribe for, sell or otherwise dispose of financial instruments, and no sale, issuance or transfer of financial instruments of Openjobmetis S.p.A. will be made in any country in violation of the regulations applicable therein. The Offer will be made by means of the publication of the relevant offer document subject to CONSOB approval. The offer document will contain the full description of the terms and conditions of the Offer, including the terms and conditions for the acceptance.*

*The publication or distribution of this Communication in countries other than Italy may be subject to restrictions under applicable law, and therefore any person subject to the laws of any Country other than Italy is required to independently take information about any restrictions under applicable laws and regulations and ensure that he or she complies with them. Any failure to comply with such restrictions could constitute a violation of the applicable law of the relevant Country. To the fullest extent permitted by the applicable regulations, the persons involved in the Offer shall be deemed to be exempt from any liability or detrimental consequences that may arise from the violation of the aforementioned restrictions by the aforementioned relevant persons. This Communication has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed had the Communication been prepared in accordance with the laws of countries other than Italy.*

*No copy of this Communication nor any other documents relating to the Offer will be, nor may be, sent by mail or otherwise transmitted or distributed in any or from any Country where the provisions of local law may give rise to civil, criminal or regulatory risks whenever information concerning the Offer is transmitted or made available to shareholders of Openjobmetis S.p.A. in such Country or other Countries where such conduct would constitute a violation of the laws of such Country and any person receiving such documents (including as custodians, fiduciaries or trustees) is required not to mail or otherwise transmit or distribute the same to or from any such Country.*

## M.2 EXTRACT OF SHAREHOLDERS' AGREEMENT

**Key information pursuant to Article 130 of the Issuers' Regulation concerning the relevant undertakings pursuant to Article 122 of the Consolidated Financial Act between Omniafin S.p.A., M.T.I. Investimenti S.r.l. and Groupe Crit S.A. in the context of the agreements governing the acquisition by Groupe Crit S.A. of a majority stake in the share capital of Openjobmetis S.p.A.**

Paris–Milan, 27 February 2024

Pursuant to Article 122 of Italian Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Financial Act**”) and Article 130 of the regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999 (the “**Issuers' Regulation**”), Omniafin S.p.A. (“**Omniafin**”), M.T.I. Investimenti S.r.l. (“**M.T.I. Investimenti**”) and Groupe Crit S.A. (“**Group Crit**” and, jointly with Omniafin and M.T.I. Investimenti, the “**Parties**”) hereby disclose the following.

### **Background**

On 22 February 2024, Groupe Crit, on the one side, and Omniafin and M.T.I. Investimenti, on the other side, entered into a sale and purchase agreement (the “**SPA**”) aimed at governing the acquisition by Groupe Crit S.A. of all the Openjobmetis S.p.A. (“**OJM**” or the “**Company**”) shares held by Omniafin and M.T.I. Investimenti.

Groupe Crit, on 8 February 2024, also entered into a sale and purchase agreement for the acquisition of the entire corporate capital of Plavisgas S.r.l., which holds a stake equal to 34.14% in OJM share capital.

The completion of the abovementioned acquisitions is subject only to the obtainment of the authorization required in accordance to the relevant golden power regulation, or to the expiry of the terms provided under such regulation (the “**Condition Precedent**”).

Following the completion of the purchase of OJM shares held by Omniafin, M.T.I. Investimenti and Plavisgas S.r.l., Groupe Crit will hold a total stake of 57.74% of the share capital of OJM and will launch a mandatory tender offer targeting all of the outstanding OJM ordinary shares – and aimed at delisting the shares of OJM from the Euronext Milan regulated market, Euronext STAR Milan segment, organized and managed by Borsa Italiana S.p.A. – at a price per share equal to EUR 16.5 (the “**MTO**”).

The SPA contains certain undertakings concerning OJM that could be relevant pursuant to Article 122 of the Consolidated Financial Act (the “**Relevant Undertakings**”), in relation to which the Parties have decided to comply with all the disclosure formalities required by the above–mentioned provision of law and the relevant regulatory provisions, including the drafting of the key information hereunder pursuant to Article 130 of the Issuers' Regulation (the “**Key Information**”).

### **1. Companies whose financial instruments are bound by the Relevant Undertakings**

OJM, with registered office in Milano, via Assietta, 19, share capital of Euro 13,712,000, registered with the Companies' Register kept by the Milano Monza Brianza Lodi Chamber of Commerce under no. 13343690155, issuer of shares admitted to trading on the regulated market Euronext Milan, Euronext STAR Milan segment, organised and managed by Borsa Italiana S.p.A.

### **2. Number of voting rights bound by the Relevant Undertakings and related percentage with respect to the total number of voting rights representing the share capital**

The Relevant Undertakings relate to:

- no. 2,466,789 ordinary shares of OJM corresponding to no. 4,895,405 voting rights, representing 18.45% of the share capital of OJM and 28.14% of voting rights, held by Omniafin; and
- no. 688,397 ordinary shares of OJM corresponding to no. 1,364,294 voting rights, representing 5.15% of the share capital of OJM and 7.84% of voting rights, held by M.T.I. Investimenti.

Following the completion of the acquisition by Groupe Crit of the stakes held by Omniafin and M.T.I. Investimenti, Groupe Crit will become the owner of the aforementioned stakes.

### **3. Persons bound by the Relevant Undertakings and relevant number and percentage of the share capital of financial instruments of the company bound by the Relevant Undertakings held by them**

The SPA (and, with it, the Relevant Undertakings) was entered into by and between:

- (i) Groupe Crit, a company duly incorporated under French law, with registered office in Paris (France), 6, rue Toulouse Lautrec, share capital of Euro 4,050,000, registered with the commercial register of Paris under no. 622,045,383 R.C.S. Paris, issuer of shares admitted to trading on the French market Euronext Paris, on the one side; and
- (ii) Omniafin S.p.A., with registered office in Milan, Via Pozzone Giuseppe, 5, share capital of Euro 2,080,000.00, registered with the Companies' Register kept by the Chamber of Commerce of Milano Monza Brianza Lodi under no. 03223710157; and
- (iii) M.T.I. Investimenti S.r.l., with registered office in Milan, Viale Premuda, 46, share capital of Euro 31,000.00, registered with the Companies' Register kept by the Chamber of Commerce of Milano Monza Brianza Lodi under no. 92031510123, on the other side.

Pursuant to Article 130, paragraph 1, letter (c), of the Issuers' Regulation, it should be noted that:

- (a) as at the date of the Key Information, only Omniafin and M.T.I. Investimenti hold OJM financial instruments (*i.e.* the shares indicated under § 2) and all ordinary shares of OJM held by Omniafin and M.T.I. Investimenti S.r.l. are bound by the Relevant Undertakings; and
- (b) none of the Parties exercises, by virtue of the Relevant Undertakings, control over the Company, in accordance with Article 93 of the TUF. It should be noted that, as a result of the completion of the acquisition of the entire corporate capital of Plavisgas S.r.l. and of all OJM shares held by Omniafin and M.T.I. Investimenti, Group Crit will control OJM.

### **4. Type and content of Relevant Undertakings**

The Relevant Undertakings falls within the scope of Article 122, paragraph 1, and paragraph 5, letter (*d-bis*), of the Consolidated Financial Act and are summarised below.

#### **4.1 Relevant Undertakings relating to the governance of OJM**

The Parties agreed to procure at least until the Company's shareholders' meeting called to approve the financial statements as of 31<sup>st</sup> December 2026: (i) Marco Vittorelli, Biagio La Porta, Rosario Rasizza and Alessandro Esposti will continue to hold their respective offices of Chairman, Deputy Chairman, CEO and Chief Financial Officer of OJM and will be granted with powers which are in compliance with the Groupe Crit's delegation policies as for similar offices; (ii) in connection with such offices the above mentioned managers will be entitled to a remuneration package consisting of a base salary not less than the current compensation and a performance based bonus scheme which will replace the current bonus scheme and the incentive stock grant plan and shall be set in line with Company's past practice, the Groupe Crit's past practice and in any event be in line with general market practice (for avoidance of doubt, Groupe Crit does not operate any stock incentive plans).



For the sake of completeness, it should also be noted that Groupe Crit has undertaken to deliver to M.T.I. Investimenti and Omniafin, as at the closing date, a letter of release and hold harmless in favour of Marco Vittorelli, Rosario Rasizza, Biagio La Porta, Corrado Vittorelli, and Alessandro Potestà in relation to the position of OJM director held by them until the date of the shareholders' meeting call to approve the financial statements as of 31<sup>st</sup> December 2023.

#### 4.2 Relevant Undertakings relating to the MTO

In the context of the MTO (a) Omniafin and M.T.I. Investimenti will procure that their related parties holding Company shares enter into undertaking to adhere agreements with Groupe Crit or sell their shares to Groupe Crit before or outside of the MTO and (b) Groupe Crit will evaluate the possibility to acquire OJM's shares before or outside of the MTO from other OJM's shareholders or to enter into undertaking to adhere agreements with them.

In addition, Groupe Crit, on the one side, and Omniafin and M.T.I. Investimenti, on the other side, being persons acting in concert with Groupe Crit, have undertaken to cooperate – together with their respective advisors – in the drafting of the documents relating to the MTO (including the offer documents pursuant to Article 102, paragraphs 1 and 3, of the Consolidated Financial Act), with specific commitments in this regard.

Groupe Crit have also undertaken not to increase voluntarily the price of the MTO.

#### 4.3 Relevant Undertaking relating to OJM shareholders' meeting

The Parties undertook, within the limits provided for the applicable law and pursuant to article 1381 of the Italian Civil Code, to procure that the Board of Directors of the Company will resolve to postpone, in accordance with the provisions of article 10 of the Company by-laws, the Company shareholders' meeting called to approve the financial accounts as of 31<sup>st</sup> December 2023 and to renew the Board of Directors, currently scheduled for 29<sup>th</sup> April 2024, and will resolve that such Company shareholders' meeting will be held by 28<sup>th</sup> June 2024 in first call.

Should the postponement of the Company shareholders' meeting not be resolved by the Board of Directors and the closing not occur by 4<sup>th</sup> April 2024, in accordance with the above, Omniafin and M.T.I. Investimenti committed to (i) file the slate of candidates identified by them and previously shared with Groupe Crit for the purpose of the renewal of the Board of Directors of the Company; (ii) file the slate of candidates identified by them and previously agreed with Groupe Crit for the purpose of the renewal of the Board of Statutory Auditors of the Company; and (iii) this being the case, to procure that the members of Board of Directors appointed by the Company shareholders' meeting called to approve the financial accounts as of 31<sup>st</sup> December 2023 will resign from their offices following the completion of the MTO.

#### 4.4 Relevant Undertaking relating to restrictions on trading on Company's shares

The Parties agreed that until the launch of the MTO, (i) Omniafin and M.T.I. Investimenti will abstain from trading on Groupe Crit's shares and Company's share or related financial instruments (either directly or through "persons acting in concert" according to the Consolidated Financial Act); and (ii) Groupe Crit will be intitled to purchase Company's shares at a price not higher than the offer price in any case in compliance with the MAR.

### 5. **Duration of the Relevant Undertakings**

The Relevant Undertakings entered into within the context of the SPA:

- (i) referred to in paragraph 4.1 above, except for the provision referred to in the last paragraph thereof, are intended to be into force until the date of approval of the Company's financial statements as of 31<sup>st</sup> December 2026;
- (ii) referred to in paragraph 4.2 above are intended to be into force until the conclusion of the MTO, as

well as of any consequent application of the procedures set forth in Articles 108, co. 1 and 2, and 111 of the Consolidated Financial Act;

- (iii) referred to in paragraph 4.3 above are intended to be into force until the date of the shareholders' meeting called to approve the financial statements as of 31<sup>st</sup> December 31 2023; and
- (iv) referred to in paragraph 4.4 above are intended to be into force until the date of commencement of the MTO.

It is understood that the SPA, included the Relevant Undertakings, will cease to have any effect in the event that the Condition Precedent is not fulfilled within 180 days from the date of the signing of the SPA.

## **6. Other information on Relevant Undertakings**

Pursuant to Article 130, paragraph 2, letters (b)–(e), of the Issuers' Regulation, it should be noted that the Relevant Undertakings do not provide for:

- (i) the setting up of any body for the implementation of the Relevant Undertakings themselves;
- (ii) no clause of renewal (whether automatic or otherwise) of any of the Relevant Undertakings or right of withdrawal from them;
- (iii) contractual penalties;
- (iv) the obligation to deposit the financial instruments subject to the Relevant Undertakings with any person other than the relevant holder, i.e. Omniafin and M.T.I. Investimenti which, until the completion of the sale of their holdings will continue to hold them in compliance with the dematerialization regime to which these instruments are subject.

## **7. Deposit of Relevant Undertakings and publication of the Key Information**

The Relevant Undertakings are filed within the terms provided by law with the Companies' Register kept by the Milano Monza Brianza Lodi Chamber of Commerce, which is territorially competent with regard to OJM registered office, and the Key Information are published, within the terms provided by law, on OJM's website.

## **N. DOCUMENTS THAT THE OFFEROR MAKES AVAILABLE TO THE PUBLIC AND PLACES WHERE SUCH DOCUMENTS ARE MADE AVAILABLE**

The Offer Document and the documents indicated in Paragraphs N.1 and N.2 are available to the public for consultation at:

- (i) the address where the shareholders' meeting of May 21, 2024 resolved to transfer the registered office of the Offeror, *i.e.*, in Milan, Via San Michele del Carso, no. 32;
- (ii) the Issuer's registered office in Milan, Via Assietta, no. 19;
- (iii) the offices of the Intermediary in Charge of Coordinating the Collection of Acceptances in Milan, Via Filippo Turati, no. 9;
- (iv) Issuer's website [www.openjobmetis.it](http://www.openjobmetis.it); and
- (v) Groupe CRIT's website [www.groupe-crit.com](http://www.groupe-crit.com).

### **N.1 DOCUMENTS RELATING TO THE OFFEROR**

- (i) Financial statements of the Offeror for the year ended December 31, 2023.

### **N.2 DOCUMENTS RELATING TO THE ISSUER**

- (i) Annual Financial Report 2023.

## **DECLARATION OF RESPONSIBILITY**

The responsibility for the completeness and truthfulness of the data and information contained in this Offer Document lies with the Offeror and Groupe CRIT.

The Offeror and Groupe CRIT declare that, to the best of their knowledge, the information contained in this Offer Document corresponds to reality and there are no omissions which could alter its scope.

### **Plavisgas S.r.l.**

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Nathalie Jaoui

Sole Director

### **Groupe CRIT**

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Nathalie Jaoui

General Director