



Press Release
SHAREHOLDERS' MEETING 2020
AND BOARD OF DIRECTORS

ORDINARY SHAREHOLDERS' MEETING:

- **Approval of the 2019 Financial Statements with a net profit of € 63.4 million**
- **Resolution passed for the distribution of a dividend of € 0.2329 per share**
- **Remuneration policy for 2020 approved and favourable vote on the compensation paid for 2019**
- **Proposal to authorize the purchase and disposal of treasury shares approved**
- **Appointment of New Board of Directors and Giuseppe Pasciucco appointed as Chairman**

BOARD OF DIRECTORS:

- **Aldo Mancino confirmed Chief Executive Officer**
- **Control and Risks Committee and Remuneration and Appointments Committee appointed**

Rome, 24 June 2020 – **Rai Way S.p.A.** (the “**Company**”) informs that the Ordinary Shareholders' Meeting held today, under the chairmanship of Mario Orfeo resolved:

- to approve the financial statements for the year ended 31 December 2019, as submitted by the Board of Directors, resulting in a net profit of € 63,360,973.47;
- to allocate the net profit of the 2019 financial year, equal to € 63,360,973.47, to the distribution to the Shareholders, as a dividend, for a total of Euro 63,348,800.00 and to "Profit (Loss) carry forward", for the remaining Euro 12,173.47 and consequently to allocate a gross dividend of Euro 0.2329 to each of the ordinary shares in circulation, to be paid from 29 July 2020, with entitlement to payment, pursuant to article 83-terdecies of the Legislative Decree n. 58 of 24 February 1998 and art. 2.6.6, paragraph 2, of the Regulation of Markets organized and managed by Borsa Italiana S.p.A., on 28 July 2020 (the "record date") and upon detachment of the coupon n. 6 on 27 July 2020;

- to approve the First Section (related to the remuneration policy for 2020) and to vote in favor of the Second Section (related to the compensation paid for 2019) of the Report on the Remuneration Policy and compensation paid prepared;
- to approve the proposal to authorize the purchase and disposal of treasury shares, after revocation of the authorization resolved upon on 18 April 2019 (the proposal is included in the related Directors' Report available on the corporate website under Governance/ Shareholders' Meeting/ Meetings/Ordinary Meeting 2020 – and the key conditions thereof were already disclosed on 20 April 2020). In particular, the Shareholders' Meeting voted to authorize the purchase, for the period of eighteen months following the date of the Shareholders' Meeting approval, on one or more tranches and also through intermediaries, of treasury shares up to a maximum number of shares not exceeding 10% of the pro tempore share capital, at a price that shall be neither lower nor higher by more than 20% of the official stock exchange price recorded by Borsa Italiana S.p.A. in the session preceding each individual transaction, in accordance with any of the means permitted by applicable laws or regulations, national or European, in force with respect to the subject matter, excluding the faculty of purchasing treasury shares through the purchase and sale of derivative instruments traded on regulated markets that entail the physical delivery of the underlying shares, which purchase may be, possibly, carried out also according to applicable market practices permitted by Consob. All the above in order to enable the Company to continue to have at its disposal an important instrument of flexibility, which might be used for: i) investing liquidity in the medium and long term, or for purposes of optimizing the structure of the share capital or in any case for taking advantage of market opportunities; ii) limiting, in accordance with the provisions in force, unusual movements in quotations and regularizing trends in trading and prices in situations of temporary distortions due to an excess of volatility or a low level of trading liquidity; iii) creating a portfolio of treasury shares that can then be deployed for uses deemed to be the interest of the Company, including the servicing of stock incentive plans or the issuing of bonus shares to shareholders.

In addition, the Shareholders' Meeting also authorized the disposal, in whole or in part and without time limit, also through intermediaries, of treasury shares purchased according to the above terms, even before having fully exercised the authorization to purchase referred above, at a price or, in any case, in accordance with criteria and conditions established by the Board of Directors, having regard to the procedures actually deployed, the trend in share prices in the period preceding the transaction and the best interest of the Company, in

accordance with the purposes (including those set out above) and in any means permitted by applicable laws or regulations, including European ones;

- to appoint for the years 2020-2022 (and therefore until the Shareholders' Meeting is called to approve the financial statements as at 31 December 2022) the Board of Directors comprised of nine members: Giuseppe Pasciucco, appointed as Chairman, Aldo Mancino, Stefano Ciccotti, Donatella Sciuto, Paola Tagliavini, Barbara Morgante, Annalisa Raffaella Donesana, Riccardo Delleani, (selected from the majority slate submitted by RAI–Radiotelevisione italiana S.p.A., which holds an equity interest of approximately 64.971% of the ordinary share capital) and Umberto Mosetti (selected from the minority slate submitted by Artemis Investment Management LLP, on behalf of and as investment adviser of investment funds holding a combined equity interest of approximately 9.981% of the ordinary share capital). All of the Directors, with the exception of Giuseppe Pasciucco, Aldo Mancino and Stefano Ciccotti, stated to meet the independence requirements provided for by law (articles 147-ter, paragraphs 4 and 148, paragraph 3 of the Consolidated Law on Finance) and article 3 of the Corporate Governance Code for listed companies adopted by the Company. The Shareholders' Meeting also resolved to set at €475,000.00 per year the maximum gross compensation for the appointed Board of Directors, also considering the remuneration to be paid to members of the Board committees and without prejudice to the Board of Directors' power to establish, as provided for by the articles of association, and after consulting with the Board of Statutory Auditors, the remuneration of the Chairman of the Board of Directors, the Deputy Chairman, the CEO and, in general, of the Directors vested with specific duties, in accordance with article 2389, paragraph 3, of the Italian civil code.

Please note that the above-mentioned slates, along with the curricula vitae of the appointed Directors, are available on the corporate website www.raiway.it (Governance/Shareholders' Meeting/Meetings/ Ordinary Meeting 2020).

A summary report of the votes cast will be posted on the corporate website www.raiway.it (Governance/Shareholders' Meeting/Meetings/ Ordinary Meeting 2020) within five days from today's date, in accordance with current legislation.

The Board of Directors, which met after the Shareholders' Meeting, under the chairmanship of Giuseppe Pasciucco, appointed Aldo Mancino as Chief Executive Officer.

The Board, in relation to the Directors who declared to meet the independence requirements at the time of submitting their candidacy, as indicated above, ascertained that the independence requirements are effectively met. The Board then appointed the Control and Risks Committee and the Remuneration and Appointments Committee, made up entirely of independent Directors, composed as follows:

Control and Risks Committee: Paola Tagliavini (Chairman), Barbara Morgante, Donatella Sciuto.

Remuneration and Appointments Committee: Riccardo Delleani (Chairman), Annalisa Raffaella Donesana, Umberto Mosetti.

Finally, the Board, having got the previous favorable opinion by the Statutory Auditors, confirmed the appointment of Adalberto Pellegrino as manager responsible for drafting corporate accounting documents, in accordance with art. 154-bis of Legislative Decree no. 58/1998, until the Shareholders' Meeting called to approve the Financial Statements as at 31 December 2022.

Rai Way S.p.A.

Rai Way manages and develops the terrestrial broadcast infrastructure which carries the television and radio signals of RAI, Italy's national public broadcasting company, and provides services to its business customers. Rai Way has an extensive experience and technological, engineering and organizational know-how in the Italian media and broadcast infrastructure market. Such a unique expertise, together with the skills and ongoing training of its around 600 employees, makes Rai Way an ideal partner for any companies and entities seeking for integrated solutions to develop their network and transmit their signals.

Rai Way operates throughout the national territory and can rely on its headquarters in Rome, 21 local network centers and more than 2,300 sites across Italy.

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