

ENTITLEMENT TO PARTICIPATE AND VOTE IN THE SHAREHOLDERS' MEETING

The entitlement to participate in the Shareholders' Meeting and to exercise the right to vote - which, it is recalled, can only take place through the Sole Representative (Computershare S.p.A.) - is certified by a communication to the Company, made by the intermediary who keeps the records of the account on which the Rai Way ordinary shares are registered, in accordance with their own accounting entries, in favor of the person who has the right to vote based on the data relative to the end of the accounting day of the seventh open market day preceding the date set for the Shareholders' Meeting (i.e., 15 June 2020, or "record date"); the credit and debit entries made on the accounts after this date are not relevant for purposes of entitlement to exercise voting rights at the Shareholders' Meeting, therefore those who become owners of the Company's ordinary shares only after that date will not be entitled to participate and vote in the Shareholders' Meeting, and hence are not entitled to issues proxies and/or sub-proxies to the Sole Representative (Computershare S.p.A.). The communication from the aforementioned intermediary must be received by the Company by the end of the third open market day prior to the date set for the Shareholders' Meeting (i.e., by 19 June 2020). However, the entitlement to participate and to vote is exercised exclusively through the Sole Representative (Computershare S.p.A.), if the communication has been received by the Company beyond said deadline, provided that it is received prior to the beginning of the Shareholders' Meeting. Note that the communication to the Company is made by the intermediary at the request of the party who is entitled to vote.