

**REPORT ON THE REASONS FOR THE REQUEST TO INTEGRATE THE AGENDA OF THE SHAREHOLDERS' MEETING OF RAI WAY S.P.A. CALLED FOR 27 APRIL 2022 PREPARED BY THE SHAREHOLDER RAI RADIOTELEVISIONE ITALIANA SPA PURSUANT TO ART. 126-BIS OF LEGISLATIVE DECREE 58/1998 WITH REFERENCE TO THE FOLLOWING ITEMS ON THE AGENDA:**

**ITEM NO. 6 ON THE AGENDA**

**“APPOINTMENT OF TWO DIRECTORS TO INTEGRATE THE BOARD OF DIRECTORS”**

**ITEM NO. 7 ON THE AGENDA**

**“APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS”**

**ORDINARY SHAREHOLDERS' MEETING OF RAI WAY S.P.A. APRIL 27, 2022**

**ILLUSTRATIVE REPORT PURSUANT TO ART. 126 *BIS*, PARAGRAPH 4, OF  
LEGISLATIVE DECREE NO. 58/1998  
ON THE REQUEST TO INTEGRATE TO THE AGENDA FORMULATED BY RAI-  
RADIOTELEVISIONE ITALIANA SPA**

This report is prepared pursuant to and for the purposes of Art. 126-*bis*, paragraph 4, of Legislative Decree no. 58/1998 in order to illustrate the reasons behind the request, formulated by RAI-Radiotelevisione italiana Spa today, to integrate to the agenda of the Shareholders' Meeting of Rai Way S.p.A. (the "**Company**") convened for April 27, 2022 - in a single call, by notice published on March 25, 2022 - with the following items:

*"Appointment of two Directors to integrate the Board of Directors."*

*"Appointment of the Chairman of the Board of Directors".*

**Introduction**

In this regard, it should be noted that on March 25, 2022, Mr. Giuseppe Pasciucco and Mr. Stefano Ciccotti resigned, effective as of the same date, from their positions as Director of the Company, and the first one also from his position as Chairman of the Board of Directors.

Appointment of two Directors to integrate the Board of Directors.

In view of the above-mentioned resignations of Mr. Giuseppe Pasciucco and Mr. Stefano Ciccotti, it is necessary and appropriate to ensure that the Shareholders' Meeting, on the occasion already planned, can express its opinion on the integration of the Board of Directors according to the numerical composition already established through the appointment - with the same term of office of the Directors currently in office - of two new Directors.

Appointment of the Chairman of the Board of Directors.

As a result of the resignation of Giuseppe Pasciucco from his position as Chairman of the Board of Directors, it is necessary and appropriate to ensure that the Shareholders' Meeting already convened can also express its opinion on the appointment of a new Chairman of the Board of Directors, appointment for which, in accordance with the law and the Company's By-laws, the Shareholders' Meeting has primary responsibility, and the Board of Directors has only secondary responsibility if the Shareholders' Meeting fails to do so.

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In light of the above, it is requested that the Shareholders' Meeting, with the above-mentioned addition to the agenda, may firstly express its opinion on the integration of the Board of Directors with the appointment of two new Directors and, subsequently, on the appointment of the Chairman of the Board of Directors, who can then also be one of the new Directors appointed by the Shareholders' Meeting.

Rome, March 31, 2022

RAI-Radiotelevisione italiana Spa

CHIEF EXECUTIVE OFFICER