

ENTITLEMENT TO ATTEND THE SHAREHOLDERS' MEETING

Pursuant to the law and the Articles of Association, entitlement to attend the Shareholders' Meeting and exercise voting rights is certified by a communication to the Company by the intermediary who keeps accounts of the ordinary shares of Rai Way, in compliance with its accounting records, in favour of the person with the right to vote on the basis of the related records as at the end of the accounting period on the seventh open market day before the date set for the Shareholders' Meeting (or 9 April 2019, "record date"); the credit and debit registrations made on the accounts after the said term are irrelevant for the purpose of entitlement to exercise the vote in the Shareholders' Meeting, therefore those who becomes holders of the Company's ordinary shares after this date will not be entitled to participate and vote at the Shareholders' Meeting.

The communication from the above-mentioned intermediary must be received by the end of the third open market day prior to the date of the Shareholders' Meeting (i.e. 15 April 2019). However, shareholders will be still entitled to attend and to vote at the Shareholders' Meeting if the communication is received by the Company beyond this date, provided it is received before the start of the Shareholders' Meeting.

It should be pointed out that the communication is sent to the Company by the intermediary on the request of the subject holding the right to vote.