



**SHAREHOLDERS' MEETING 2017  
AND BOARD OF DIRECTORS**

**ORDINARY SHAREHOLDERS' MEETING:**

- **Approval of the Financial Statements for the year ended 31 December 2016, resulting in a net profit of EUR 41.8 million**
- **Resolution passed for the distribution of a dividend of EUR 0.1537 per share**
- **Appointment of New Board of Directors and Raffaele Agrusti confirmed as Chairman**
- **Proposal to authorize the purchase and sale of treasury shares approved**
- **Favourable vote on the remuneration policy**

**BOARD OF DIRECTORS:**

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

*Rome, 28 April 2017* – **Rai Way S.p.A.** (Rai Way) wishes to announce that the following resolutions were passed at the Ordinary Shareholders' Meeting held today, under the chairmanship of Raffaele Agrusti:

- to approve the financial statements for the year ended 31 December 2016, as submitted by the Board of Directors, resulting in a net profit of €41,814,299.34;

- to allocate of the net profit for the year 2016, in the amount of €41,814,299.34, as follows: €2,090,715.00 to the Legal Reserve and therefore the remaining €39,723,584.34 for the distribution of dividends in favour of Shareholders and in addition to allocate an amount of €2,082,815.66 to be drawn from "Retained Earnings" for distribution in favour of Shareholders for a total gross dividend of €0.1537 for each of the ordinary shares in



circulation, which shall be paid with effect from 24 May 2017, pursuant to article 83-terdecies of Legislative Decree No. 58 of 24 February 1998, and article 2.6.6., paragraph 2, of the Rules of the Markets organised and managed by Borsa Italiana S.p.A. with entitlement to payment on 23 May 2017 (the "record date") and after detachment of coupon no. 3 on 22 May 2017;

- to appoint for the years 2017-2019 (and therefore until the Shareholders' Meeting is called to approve the financial statements as at 31 December 2019) of the Board of Directors, comprised of nine members: Raffaele Agrusti, appointed as Chairman, Aldo Mancino, Gian Paolo Tagliavia, Joyce Victoria Bigio, Anna Gatti, Fabio Colasanti, Donatella Sciuto, Paola Tagliavini (elected from the majority slate of candidates submitted by RAI–Radiotelevisione italiana S.p.A., which holds an equity interest of approximately 64.971% of the ordinary share capital) and Umberto Masetti (elected from the minority slate submitted by Artemis Investment Management LLP, on behalf of and as manager of investment funds holding a combined equity interest of approximately 8.455% of the ordinary share capital). All of the Directors, with the exception of Raffaele Agrusti, Aldo Mancino and Gian Paolo Tagliavia, 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. 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;

- to approve the proposal to authorise the purchase and sale of treasury shares, after revocation of the authorisation resolved upon on 28 April 2016 (the proposal is included in the related Directors' Report available on the corporate website under Governance/ Shareholders' Meeting/ Meetings/Ordinary Meeting of 28 April 2017 – and the key conditions thereof were already disclosed on 9 March 2017). In particular, the Shareholders' Meeting voted to authorise the purchase of Treasury Shares, on one or more



occasions, in the eighteen months from the date of the resolution, up to a maximum number of shares that do not exceed 10% of the share capital, at a price that is neither 20% less or more than the official share price recorded by Borsa Italiana S.p.A. in the session prior to each individual transaction according to any of the methods permitted under current law, with the exclusion of the right to purchase treasury shares through the purchase and sale of derivatives traded on regulated markets that require the physical delivery of the underlying shares. This will enable the Company to retain an important and flexible instrument, to be used, if necessary, for the purpose of: i) cash investments in the medium and long term, or, in any case, to seize market opportunities; ii) intervention, in accordance with the provisions currently in force, in order to limit any abnormal movements in prices and to regularize the trends in trading and prices, in the event of temporary extraordinary phenomena related to excessive volatility or to low liquidity in trading; iii) creation of a portfolio of treasury shares which can be disposed of for uses deemed of interest to the Company, including incentive-plan services or for bonus share issues to Shareholders. In addition, the Shareholders' Meeting also authorised the sale of treasury shares, for the purposes referred to above and without any time limit, at a price or according to criteria and conditions established by the Board of Directors, having regard to the actual methods used for their implementation, to the trend in share prices in the period preceding the transaction and in the best interest of the Company, using any methods considered appropriate to comply with the objectives pursued in accordance with the current regulatory and legal provisions;

- to vote in favour of the first section of the Remuneration Report prepared by the Board of Directors pursuant, in particular, to the provisions of art. 123-ter of Legislative Decree no. 58/1998 and its implementing provisions issued by CONSOB.

*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](http://www.raiway.it) (Governance/Shareholders' Meeting/Meetings/ Ordinary Meeting of 28 April 2017).*

*A summary report of the votes cast will be posted on the corporate website [www.raiway.it](http://www.raiway.it) (Governance/Shareholders' Meeting/Meetings/ Ordinary Meeting of 28 April 2017) within five days from today's date, in accordance with current legislation.*

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The Board of Directors, which met after the Shareholders' Meeting, under the chairmanship of Raffaele Agrusti, 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 - also on the basis of information available to the company - 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), Fabio Colasanti, Umberto Mosetti.

Remuneration and Appointments Committee: Anna Gatti (Chairman), Joyce Victoria Bigio, Donatella Sciuto.

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 2019.

**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 600 and more 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, 23 local network centers and more than 2,300 sites across Italy.

**For more information:**

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