

## Press Release

### **TERMINATION OF THE COMPANY'S RELATIONSHIP WITH FORMER CEO AND GENERAL MANAGER**

Rome, 23 June 2023 - **Rai Way S.p.A.** (hereinafter also referred to as "Rai Way" or the "Company") informs that today it has signed with former CEO and General Manager Eng. Aldo Mancino an agreement concerning the consensual termination of management employment relationship and a non-competition agreement.

Pursuant to the agreement, the Company and Eng. Mancino have agreed to mutually terminate the management employment relationship currently in place as of next 30 September, 2023, the date until which Eng. Mancino will collaborate with the Company so as to ensure managerial fluidity, also in relation to specific projects, in the handover with the current CEO and General Manager, Eng. Roberto Cecatto.

The Company has recognized to Eng. Mancino, as a resignation incentive, the gross amount of 1,523,912 euros in addition to his legal entitlements. The amounts to be recognized to Eng. Mancino will be paid by the end of October 2023. No non-monetary benefits are to be retained after the aforementioned planned termination, without prejudice, in particular, to the coverage provided under civil liability insurance policies already in place. The determination of the resignation incentive is consistent with the current remuneration Policy approved by Shareholders' Meeting held on 27 April 2023. Eng. Mancino will continue to benefit from the 2021-2023 Share Plan approved by the Shareholders' Meeting of Rai Way on 27 April, 2021, under the terms provided by the provisions of the Plan itself in case of good leaver.

Claw back mechanisms have been arranged in the agreement in relation to the amounts recognized as incentive for the cases of wilful misconduct and gross negligence, without prejudice to the claw back mechanisms related to the short-term variable component of remuneration described in the current remuneration Policy and those provided for in the 2021-2023 Share Plan. The parties have renounced present and/or future claims that may have their origin and/or basis in the intervening relationship of administration as well as subordinate employment, except in cases of wilful misconduct and/or gross negligence and without prejudice to the powers of the shareholders' meeting as provided by law.

Eng. Mancino also undertook under the relevant non-competition agreement, non-compete obligations with the Company in the tower hosting (tower infrastructure) sector for radio and television broadcasting or in favor of companies or entities of any nature operating within the same sector, throughout the country and for a duration of 13 months from the date of termination of the employment relationship. The agreement also provides for non-solicitation of employees obligations and penalties in case of breaches. The

consideration recognized by the Company to Eng. Mancino for non-compete obligations is euro 250,000 gross, an amount that will be paid in five equal installments, with the first installment to be paid on 31 December, 2023, the next three at the end of each subsequent quarter, and the fifth in full.

Both the agreement and the non-competition agreement were signed following approval by the Board of Directors, after preliminary investigation and positive opinion of the Remuneration and Appointments Committee. In view of the previous positions recently held by Eng. Mancino, although terminated, the Control and Risk and Sustainability Committee as the Committee for Related Party Transactions also expressed a favorable opinion on the signing of the aforementioned agreements. The transaction - which qualifies as a Transaction of Minor Significance under the Procedure on Related Party Transactions - would have fallen within the cases of exclusion regulated by the Procedure itself, except for some terms in particular of the non-competition agreement, a circumstance on account of which the Committee nevertheless expressed its opinion on the transaction as a whole.

Based on what has been communicated to the Company in accordance with the law, Eng. Aldo Mancino holds no. 11,000 (eleven thousand) shares in the Company.

The Board of Directors would like to thank Eng. Mancino for his valuable contribution in terms of value creation at the helm of the Company over the many years of his tenure, wishing him all the best in the continuation of his managerial career.



#### **Rai Way S.p.A.**

*Rai Way manages and develops the terrestrial broadcast infrastructure which carries the television and radio signals for RAI, the Italian public broadcasting company, and for local broadcaster, also providing services to its business customers.*

*Rai Way has an extensive experience and technological, engineering and organisational 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, 20 local network centres and more than 2,300 sites across Italy.*

#### **For more information:**

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