



Ordinary and Extraordinary Shareholders' Meeting

9 April 2011 - 12.00 p.m.

Ordinary and Extraordinary Shareholders' Meeting - First Call

11 April 2011 - 12.00 p.m.

Extraordinary Shareholders' Meeting - Second Call

12 April 2011 - 10.00 a.m.

Second Call of the Ordinary Shareholders' Meeting and Third Call of the Extraordinary Shareholders' Meeting

BALLOT CARD BY MAIL

PLEASE COMPLETE CLEARLY AND LEGIBLY

Details of the person entitled to vote

INDIVIDUALS

Surname and name

Place and date of birth

Tax code

COMPANIES, ORGANISATIONS

Name or company name

Registered office address

Tax code

Surname and name of the legal representative

Place and date of birth of the legal representative

N.B. *Legal representatives are required to attach suitable documentation to prove that they are entitled to give binding undertakings on behalf of the represented party. Any deficiency in this documentation may result in the ballot card being disqualified.*

Number of shares in respect of which you intend to exercise the right to vote with this ballot card

deposited with _____ (depository intermediary),

ABI _____ CAB _____

I hereby declare that I am not in any of the situations that would deny me the entitlement to vote under current legal provisions and the Bylaws of Telecom Italia S.p.A.

DATE _____

SIGNATURE _____

N.B. *Votes by mail cannot be cast by proxy. The ballot card must be signed by the person entitled to vote. Where a right to vote is held jointly, all the joint holders are required to sign. Unsigned ballot cards will not be taken into account. Ballot cards that do not indicate how the person intends to vote will be calculated for the purpose of determining the quorum at the Shareholders' Meeting, but will not be taken into account for the purpose of calculating the majority and the share of capital required to approve resolutions. Votes by mail may be revoked by written statement sent to the Company, to the same address to which the ballot card was sent and where it must be received by the day before the meeting. Votes by mail may also be revoked by express statement made by the person concerned during the course of the Shareholders' Meeting.*

INSTRUCTIONS:

Table A is for casting a vote on the proposal made by the Board of Directors, the Board of Auditors or, with respect to the appointment of the Board of Directors, by the proposing shareholder.

Table B is for casting a vote in the event of the resolutions submitted to the Shareholders' Meeting being amended or supplemented. In this respect, Table B provides for the vote cast in Table A to be (i) confirmed, (ii) revoked or (iii) amended. If the option is chosen to revoke the votes cast in Table A, the corresponding shares will not be taken into account for the purpose of calculating the majority and the share capital required to approve the resolution. Voters by mail may only tick one box in each table. In the event of an unclear vote, the vote cast will not be considered valid and the corresponding shares will not therefore be taken into account for the purpose of calculating the majority and the share capital required to approve the resolutions.

When sending the ballot card, place the pages on which the voting intentions have been stated (pages 2, 3 and 4), duly signed, in a sealed envelope (envelope A). Place envelope A (containing the voting intentions) in a second envelope B, together with the other page of the ballot card (page 1), which must also be signed, any documentation proving the signatory's entitlement to give undertakings on behalf of the represented entity (legal representation) and - if possible - a copy of the communication issued by the intermediary confirming the entitlement to exercise the right to vote.

Envelope B must be received at the following address:

TELECOM ITALIA
Corporate Affairs – Ref. Voto
Piazza degli Affari, no. 2
20123 Milan - Italy

by the end of the day before the meeting.

Ballot cards that are validly received by the deadline will remain valid for any subsequent calls of the same Meeting. However, the deadlines for receipt are set with respect to the individual calls, and are therefore deemed to be postponed if the Meeting is held on a call subsequent to the first.

RISOLUTION 1 - Financial Statements and allocation of profit	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 2 - Appointment of the board of directors: number of members, length of term in office and remuneration	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For the proposal of * _____ <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> person making the proposal in Table A <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

^(*) A vote in favour of the proposal made by the person named in Table A will be considered to be a vote against any different proposals presented by other persons.

RISOLUTION 3 - Appointment of the Board of Directors: choice of slate	
Table A Resolutions submitted to the vote	
Slate _____ <input type="checkbox"/> Against all the slates <input type="checkbox"/> Abstain on all the slates	

Voter by mail	Signature
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RISOLUTION 4 - Adjustment of the fees due to external auditors for the period 2011-2018	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 5 - Authorisation for share buy-back and subsequent acts of disposal	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 6 - Authorisation of Long Term Incentive Plan 2011 and consequent resolutions	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 7 - Amendment of the Regulations governing the shareholders' meeting	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

Voter by mail	Signature
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RISOLUTION 8 - Amendment of the Bylaws: article 15	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 9 - Amendment of the Bylaws: article 18	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 10 - Amendment of the Bylaws: article 19	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

RISOLUTION 11 - Authorisation to increase share capital at the service of the Long Term Incentive Plan 2011	
Table A Resolutions submitted to the vote	Table B In case of voting on amendments or additions to the resolutions referred to in Table A
<input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> Abstain	<input type="checkbox"/> I confirm the instructions in Table A <input type="checkbox"/> I revoke the instructions in Table A I modify the instructions in Table A and vote for the amendment/addition proposed by: <input type="checkbox"/> administrative body <input type="checkbox"/> another shareholder <input type="checkbox"/> I modify the instructions in Table A and vote against all proposals for amendment/addition <input type="checkbox"/> I modify the instructions in Table A and I abstain on all the proposals for amendment/integration

TELECOM ITALIA S.p.A.

Registered Office in Milan, Piazza degli Affari, 2
 Corporate Headquarters in Rome, Corso d'Italia, 41
 Share capital 10,688,746,056.45 euro fully paid-up
 Tax Code/VAT Registration Number and Milan Business Register Number 00488410010
 Electronics Manufacturers Register no. IT0802000000799

Voter by mail	Signature
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