

TELECOM ITALIA S.P.A.

SHAREHOLDERS' MEETING

ORDINARY AND STRAORDINARY SESSION

MAY, 15 2012

Summary Report of the votes (as of art. 125-quater D.Lgs. no. 58/1998)

Ordinary Session

- 1 Financial statements documentation, coverage of losses and distribution of part of 2010 profits

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,695,348	52.98
Shares on which a vote was expressed	7,104,561,628	52.95
In favour	6,368,433,957	47.47
Against	37,712,045	0.28
Abstentions	698,415,626	5.21
Shares on which no vote was expressed	3,133,720	0.02

- 2 First action for liability, proposed by ASATI – Associazione Piccoli Azionisti Telecom Italia against the present members of the Board of Directors and the Board of Statutory Auditors

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,686,071	52.98
Shares on which a vote was expressed	7,107,646,071	52.98
In favour	30,487,344	0.23
Against	6,406,622,622	47.75
Abstentions	670,536,105	5.00
Shares on which no vote was expressed	40,000	0.00

- 3 Second action for liability, proposed by ASATI – Associazione Piccoli Azionisti Telecom Italia against Riccardo Ruggiero, Luca Luciani, Massimo Castelli, Paolo Golia, Enrico Maria Bignami, Salvatore Spiniello, Ferdinando Superti Furga and Reconta Ernst & Young S.p.A.

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,686,071	52.98
Shares on which a vote was expressed	7,107,646,071	52.98
In favour	31,078,647	0.23
Against	6,406,586,622	47.75
Abstentions	669,980,802	4.99
Shares on which no vote was expressed	40,000	0.00

- 4 Third action for liability, proposed by ASATI – Associazione Piccoli Azionisti Telecom Italia against Marco Tronchetti Provera, Carlo Orazio Buora, Riccardo Ruggiero, Gustavo Bracco, Ferdinando Superti Furga, Paolo Golia, Enrico Maria Bignami, Salvatore Spiniello, Gianfranco Zanda, Rosalba Casiraghi and Reconta Ernst & Young S.p.A.

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,686,071	52.98
Shares on which a vote was expressed	7,107,646,071	52.98
In favour	31,972,285	0.24
Against	6,406,582,622	47.75
Abstentions	669,091,164	4.99
Shares on which no vote was expressed	40,000	0.00

- 5 Approval of the first section of the Report on Remuneration

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,701,348	52.98
Shares on which a vote was expressed	7,077,067,775	52.75
In favour	4,816,941,085	35.90
Against	1,532,524,445	11.42
Abstentions	727,602,245	5.42
Shares on which no vote was expressed	30,633,573	0.23

- 6 Appointment of two Directors

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,696,348	52.98
Shares on which a vote was expressed	7,094,622,628	52.88
In favour	6,274,539,810	46.77
Against	95,311,165	0.71
Abstentions	724,771,653	5.40
Shares on which no vote was expressed	13,073,720	0.10

- 7 Appointment of standing auditors and alternate auditors: slate voting system

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,648,893	52.98
Shares on which a vote was expressed	7,107,648,893	52.98
Votes for slate 1 (TELCO S.P.A.)	3,240,488,244	24.15
Votes for slate 2 (FINDIM S.A.)	717,374,498	5.35
Votes for slate 3 (ASSET MANAGEMENT COMPANIES AND INSTITUTIONAL INVESTORS)	3,121,340,169	23.26
Votes against all slates	5,308,135	0.04
Abstentions of vote	23,137,847	0.17

- 8 Appointment of Board of Auditors: appointment of the Chairman

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,648,893	52.98
Shares on which a vote was expressed	7,090,616,035	52.85

In favour	6,361,761,738	47.42
Against	35,622,626	0.27
Abstentions	693,231,671	5.17
Shares on which no vote was expressed	17,032,858	0.13

9 Appointment of Board of Auditors: determination of fees

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,643,893	52.98
Shares on which a vote was expressed	7,090,616,035	52.85
In favour	6,215,133,487	46.32
Against	36,043,477	0.27
Abstentions	839,439,071	6.26
Shares on which no vote was expressed	17,027,858	0.13

10 Authorisation of Long Term Incentive Plan 2012 and consequent resolutions

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,107,658,893	52.98
Shares on which a vote was expressed	7,094,610,173	52.88
In favour	6,095,564,656	45.43
Against	128,544,739	0.96
Abstentions	870,500,778	6.49
Shares on which no vote was expressed	13,048,720	0.10

Extraordinary Session

11 Authorisation to increase share capital at the service of the Long Term Incentive Plan 2012

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,106,045,321	52.96
Shares on which a vote was expressed	7,093,011,601	52.87
In favour	6,113,280,225	45.56
Against	109,263,753	0.81
Abstentions	870,467,623	6.49
Shares on which no vote was expressed	13,033,720	0.10

12 Amendment of Articles 9 (Board of Directors) and 17 (Board of Auditors) of the Bylaws

	Number of shares	% ordinary share capital
Shares represented at the shareholders' meeting	7,106,045,321	52.96
Shares on which a vote was expressed	7,093,011,601	52.87
In favour	6,346,242,342	47.30
Against	34,196,148	0.25
Abstentions	712,573,111	5.31
Shares on which no vote was expressed	13,033,720	0.10