

Date: 20 November 2015

**IMPORTANT INFORMATION:**

In connection with the proposed transaction, Telecom Italia expects to file a registration statement on Form F-4, which will include a prospectus (the "prospectus"), and a Tender Offer statement on Schedule TO (the "Schedule TO"). The proposed offer will be made exclusively by means of, and subject to, the terms and conditions set out in, an offer document containing and setting out the terms and conditions of the offer and a letter of transmittal to be filed with the United States Securities and Exchange Commission (the "SEC") and mailed to shareholders.

The release, publication or distribution of this material in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this material is released, published or distributed should inform themselves about and observe such restrictions.

SHAREHOLDERS ARE URGED TO READ ANY DOCUMENTS REGARDING THE PROPOSED OFFER WHEN THEY BECOME AVAILABLE (INCLUDING THE EXHIBITS THERETO) AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED OFFER.



**Telecom Italia S.p.A.**  
**Registered Office in Milan at Via Gaetano Negri no. 1**  
**General Administration and Secondary Office in Rome at Corso d'Italia no. 41**  
**PEC - Certified Electronic Mail: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)**  
**Share capital 10,740,236,908.50 euros fully paid up**  
**Tax Code/VAT Registration Number and Milan Business Register Number 00488410010**

**SHAREHOLDERS' MEETING 15 DECEMBER 2015 – SUPPLEMENTAL AGENDA**

Reference is made to the Meeting of Ordinary Shareholders of Telecom Italia S.p.A. called by notice published on 5 November 2015 for 15 December 2015 (in a single call) at 11:00 a.m. in Rozzano (Milan), Viale Toscana 3.

In this regard, in light of the Board of Directors' resolution of 25 November 2015 and the request to supplement the agenda of the meeting received from the shareholder Vivendi S.A. pursuant to art. 126-bis of Legislative Decree n. 58/1998, the agenda of the meeting is amended as follows:

**AGENDA**

*Extraordinary session*

- Conversion of saving shares into ordinary shares: (i) granting to the holders of saving shares the right to receive one ordinary share in exchange for each saving share held plus a cash payment; and (ii) the mandatory conversion of the saving shares not so exchanged at the end of the period for the exercise of the optional conversion referred to in point (i) into ordinary shares. Amendments to articles 5, 6, 14, 18 and 20 of the Company's bylaws. Relevant and consequent resolution.

*Ordinary session*

- Appointment of no. 4 (four) Directors, subject to the redetermination from 13 (thirteen) to 17 (seventeen) of the number of members of the Board of Directors. Relevant and consequent resolutions.

**Documentation**

The report on the single point of the ordinary session, prepared by the requesting shareholder pursuant to art. 126-bis of Legislative Decree. N. 58/1998, is available, together with the documentation relating to the extraordinary session of the meeting, at the registered office of the Company and at the storage mechanism "Info 1" ([www.1info.it](http://www.1info.it)), as well as on the Internet at [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm).

The documentation for the meeting may be requested using the contact details indicated at the end of this notice; the Company will not take into account any request formulated on previous occasions.

**Remote Voting**

The exercise of voting rights electronically, suspended as a result of the request of integration of the agenda of the meeting, is active as from today, via the reserved area of this internet website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm), according to the terms and conditions described herein.

As of today the form to vote by mail is also available at the Company's registered office and from the internet website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm).

A copy of the ballot for voting by mail may also be requested using the contact details indicated at the end of this notice.

**Further Reference**

All the other terms and information already communicated through the notice published on 5 November 2015 are confirmed and are available on the website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm).

**Further information**

The Registered Office of the Company is open to the public on working days between 10.00 am and 1.00 pm (CET).

For any request or information, please contact:

- toll-free number 800020220 (for calls from inside Italy)
- telephone +39 011 2293603 (for calls from outside Italy)
- e-mail address [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it)

The registration statement, the Schedule TO and other related documents in relation to the proposed offer will be available electronically without charge at the SEC's website, [www.sec.gov](http://www.sec.gov), after they have been filed.