



**TIM 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 11,677,002,855.10 euros fully paid up**  
**Tax Code/VAT Registration Number and Milan Business Register Number 00488410010**

## NOTICE OF SHAREHOLDERS' MEETING

Those entitled to vote in the Meeting of the Ordinary Shareholders of Telecom Italia S.p.A. are hereby called to meet at 11:00 am on 4 May 2017 for the ordinary meeting (in a single call) in Rozzano (Milan) at Viale Toscana 3, to discuss and resolve on the following

### AGENDA

- Financial statements as at 31 December 2016 – approval of the financial statements documentation – distribution of a privileged dividend to savings shares – related and consequent resolutions
- Report on Remuneration – resolution on the first section
- Appointment of the Board of Directors – related and consequent resolutions

### Proposals regarding the appointment of the Board of Directors

In view of the renewal, the outgoing Board of Directors has formulated, in its report, a series of recommendations regarding the composition, term in office and remuneration of the board (subject to resolution of the absolute majority of the shares present at the Shareholders' meeting, on the basis of the proposals the shareholders decide to formulate) as well as the characteristics of the candidates.

The appointment will be made on the basis of slates presented by shareholders who, jointly or separately, hold shares representing at least 0.5% of the ordinary share capital. The slates must be presented by 9 April 2017 (at the Registered Office) or via the e-mail address [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), producing the certificates proving entitlement to exercise this right by 13 April 2017. Registration of increases or decreases in the number of shares held in the accounts of the presenting shareholder after the date of filing of the slate shall have no effect on their entitlement to the exercise of their right.

Regarding the requisites for the composition of the lists reference is made to art. 9 of the Company's by-laws, which may be consulted on the website [www.telecomitalia.com](http://www.telecomitalia.com).

The following documents must be filed with each slate:

- for each candidate, (i) acceptance of candidacy, (ii) a declaration attesting that no causes of ineligibility or incompatibility exist, and that the candidate possesses the requisites of independence specified in Legislative Decree no. 58/1998 (the "Consolidated Law on Financial Intermediation" "CFL") and/or the Corporate Governance Code of Borsa Italiana, (iii) an exhaustive report on the personal and professional characteristics of the candidate, indicating any appointments as director or auditor of any other company. Any variations that might occur prior to the day the Shareholders' Meeting takes place must be promptly communicated to the Company.
- the shareholders submitting a slate must also present the information relating to their identity, indicating the total number of shares held.

Consob recommends that shareholders filing "a minority slate" file together with the slate itself a declaration certifying the absence of affiliation relations, also indirectly, as specified in art. 147-ter, section 3 of the Consolidated Law on Financial Intermediation and art. 144-quinquies of Consob Regulation n. 11971/1999.

The shareholder has no publication responsibilities, the Company being responsible for making public the information on properly filed slates. This information will be published at the registered office and at the storage mechanism "1INFO" ([www.1info.it](http://www.1info.it)), as well as on the company website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm), no later than 13 April 2017.

Shareholders intending to formulate proposals on the number of members, the term of office or the remuneration to be assigned to the Board being elected, or intending to present a slate are invited to contact the Company's Corporate Affairs office in advance to define all the necessary details.

### Presentation of resolution proposals/supplementary agenda

The shareholders who, also jointly, represent at least 2.5% of the ordinary share capital, having demonstrated their entitlement in the forms prescribed by the applicable regulations, may submit proposals on matters on the agenda, and request that the matters to be dealt with by the Shareholders' Meeting be supplemented. The request and a report illustrating its rationale, together with a copy of an identity document of the requesting party, must be received within 10 days of publication of this notice, either on paper to the following address:

TELECOM ITALIA S.p.A.  
*Corporate Affairs* – Ref. Agenda  
Via Gaetano Negri 1  
20123 MILAN - Italy,

or by e-mail to the following address [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it).  
Further information is available on the website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm).

### Documentation

At the registered office of the Company and through the "1INFO" ([www.1info.it](http://www.1info.it)) storage mechanism, as well as on the Company website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm), the explanatory reports on all the items on the agenda will be made available to the public as of the date of publication of this notice.

Within the respective statutory deadlines and in compliance with the modalities established by applicable regulations, the remaining documentation for the Shareholders' Meeting will be made available.

The documentation may be requested using the contact details at the end of this notice; the Company will not take into account any requests made on previous occasions.

### Questions before the Shareholders' Meeting

Those entitled to vote, having demonstrated their entitlement in the forms prescribed by the applicable regulations, may ask questions on the topics on the agenda before the Meeting, to be received by 1<sup>st</sup> May 2017, complete with a copy of an identity document, by post to the following address:

TELECOM ITALIA S.p.A.  
*Corporate Affairs* – Ref. Questions  
Via Gaetano Negri 1  
20123 MILAN - Italy,

by fax to +39 06 91864277, by e-mail to the following address [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), or through the specially created section on the website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm) where further information is available.

### Entitlement to vote

Persons for whom the intermediary of reference has transmitted to the Company the appropriate communication attesting that they are entitled to vote as of 24 April 2017 (record date) are entitled to attend and vote at the Shareholders' Meeting. Those who become owners of Company shares only after this date will not be entitled to attend or vote at the Shareholders' Meeting.

Shareholders with shares lodged with the Company must use the usual channels of communication by telephone or by using the intranet and internet addresses available to them.

Holders of ADRs listed on the New York Stock Exchange and representing ordinary Telecom Italia shares must contact JP Morgan Chase Bank, the issuer of said ADRs (customer service postal address PO Box 64504, St. Paul, MN 55164-0854, telephone +1 651 453 2128 for calls from outside the United States; 1 800 990 1135 for calls from inside the United States; email address: [jpmorgan.adr@wellsfargo.com](mailto:jpmorgan.adr@wellsfargo.com)).

### Remote voting

Those entitled to vote may also exercise their voting rights:

- electronically, through the specially created section on the website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm), starting from 14 April 2017 until midnight (CET) on 3 May 2017, in the ways and within the limits described therein;
- by mail, using the form available from the registered office of the Company and which may be downloaded from the website [www.telecomitalia.com/agm](http://www.telecomitalia.com/agm) from 14 April 2017, to be received no later than 3 May 2017.

The envelope containing the ballot card for voting by mail, completed and signed (to be placed in a further sealed envelope) with a copy of the ID document of the person signing the form and any suitable documentation to attest entitlement to sign, must be delivered to the following address:

TELECOM ITALIA S.p.A.  
*Corporate Affairs* – Ref. Vote  
Via Gaetano Negri 1  
20123 MILAN - Italy

A copy of the form to cast votes by mail may also be requested from the contact details given at the end of this notice.

Further information on remote voting is available on the website [www.telecomitalia.com/agem](http://www.telecomitalia.com/agem).

#### **Voting by proxy**

Those entitled to vote may appoint a representative in the Shareholders' Meeting by providing a written proxy, within the limits laid down by law. A proxy form is available from the registered office of the Company as well as from the company website [www.telecomitalia.com/agem](http://www.telecomitalia.com/agem), where a printable version is available.

Copies of the proxies - together with a copy of an ID document of the delegating shareholder - may be sent or notified to the Company, to be received by 3 May 2017, either by post to the following address:

TELECOM ITALIA S.p.A.  
Corporate Affairs – Ref. Proxy  
Via Gaetano Negri 1  
20123 MILAN - Italy,

by fax to +39 06 91864337, by e-mail to the following address [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), or through the specially created section on the website [www.telecomitalia.com/agem](http://www.telecomitalia.com/agem) where further information is available.

The Board of Directors decided not to appoint a representative, pursuant to article 135-*undecies* of Legislative Decree no. 58/1998.

#### **Total number of shares and right to vote**

At 24 March, 2017, the subscribed and fully paid in share capital of Telecom Italia is equal to 11,677,002,855.10 euros, divided into 15,203,122,583 ordinary shares (with the right to vote in ordinary and extraordinary meetings of the shareholders of the Company) and 6,027,791,699 savings shares (with the right to vote in special savings shareholders' meetings), all without par value.

#### **Organisation**

To participate in the meeting, those with voting rights and their representatives are invited to present themselves before the time scheduled for the start of the meeting, with an identity document; accreditation activities will start at 9:00 am on 4 May 2017. To facilitate the ascertainment of their entitlement to participate, the persons entitled are invited to exhibit their copy of the communication to the Company that the intermediary is required to make available to them in accordance with current regulations on the day of the meeting.

A free shuttle service will be offered to those participating in the meeting, leaving the registered office of Telecom Italia from Piazza degli Affari, Milan (in front of Borsa Italiana) for the meeting location at 9:00 and 9:30 a.m. on 4 May 2017 and in the opposite direction at the end of the meeting.

In order to use the shuttle service all reservations must be made by 2 May 2017, using the toll-free number 800899389 or by sending an email to [navette.assemblee@telecomitalia.it](mailto:navette.assemblee@telecomitalia.it).

#### **Further information**

The registered office of the Company is open to the public on working days, from Monday to Friday between 10.00 a.m. and 1.00 p.m. (CET).

For any requests or information, 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)

24 March 2017