



Ordinary Shareholders' Meeting
4 May 2017 h. 11.00 a.m. in a single call

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
Share capital 11,677,002,855.10 euros fully paid up
Tax Code/VAT Registration Number/Milan Business Register Number 00488410010

BALLOT CARD BY MAIL

PLEASE COMPLETE CLEARLY AND LEGIBLY

Details of the person entitled to vote

INDIVIDUALS

Surname and first name

Place and date of birth

Tax code

COMPANIES, ORGANISATIONS

Name or company name

Registered office address

Tax code

Surname and first name of the legal representative

Place and date of birth of the legal representative

Number of shares owned by the person entitled to vote

deposited with

_____ *depository intermediary*,

ABI

CAB

I hereby declare, under my own responsibility, 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.
- I have the necessary powers to represent the legal subject referred to above.

Date

Signature

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 the signature must be placed by the common representative if appointed, otherwise 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.

When sending the ballot card, place the pages on which the voting intentions have been stated (2 to 3), duly signed, in a sealed envelope (envelope A). Place envelope A (containing the voting intentions) in a second envelope B, together with this page, duly signed. Envelope B must be received at the following address not later than 3 May 2017

TELECOM ITALIA
Corporate Affairs - Ref. Vote
Via Gaetano Negri 1
20123 Milan - Italy

It should be noted that a vote cast by mail may be revoked with a written declaration sent to the Company at the same address within the same deadline; a vote may also be cancelled by express declaration made by the person concerned during the Shareholders' meeting.

INSTRUCTIONS:

Table A is for casting a vote on specific proposed resolutions.

Table B is for casting a vote in the event of the proposed resolutions on the agenda being (i) amended or supplemented and/or (ii) alternative resolutions being made. 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 of 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 of capital required to approve the resolutions. Table B is not provided in the case of slate voting.

RESOLUTION 1 – 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

TABLE A	TABLE B
Proposed Board resolution	In case of voting on (i) amendments or supplements to the proposed resolution referred to in Table A or (ii) alternative proposals with respect to it
<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 <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote for the amendment/supplement and/or alternative proposal made by another shareholder <input type="checkbox"/> vote against all proposals for amendments/supplements and/or alternative proposals <input type="checkbox"/> I abstain on all the proposals for amendments/supplements and/or alternative proposals

RESOLUTION 2 - REPORT ON REMUNERATION - RESOLUTION ON THE FIRST SECTION

TABLE A	TABLE B
Proposed Board resolution	In case of voting on amendments or supplements to the proposed resolution referred to in Table A <i>The resolution is made according to law based on the Board of Directors' report and therefore the proposal cannot be amended/supplemented nor is it subject to alternative proposals by the shareholders.</i>
<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 <input type="checkbox"/> vote for the amendment/supplement proposed by the Board of Directors <input type="checkbox"/> vote against the proposal for amendment/supplement proposed by the Board of Directors <input type="checkbox"/> I abstain on the proposal for amendment/supplement proposed by the Board of Directors

RESOLUTION 3 - APPOINTMENT OF THE BOARD OF DIRECTORS: NUMBER OF MEMBERS

TABLE A	TABLE B
Proposed resolution by Vivendi S.A. (15 members)	In case of voting on (i) amendments or supplements to the proposed resolution referred to in Table A or (ii) alternative proposals with respect to it
<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 <input type="checkbox"/> vote for the amendment/supplement and/or alternative proposal by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement and/or alternative proposals <input type="checkbox"/> I abstain on all the proposals for amendment/supplement and/or alternative proposals

RESOLUTION 4 - APPOINTMENT OF THE BOARD OF DIRECTORS: LENGTH OF TERM IN OFFICE

TABLE A	TABLE B
Proposed resolution by Vivendi S.A. (years 2017-2019)	In case of voting on (i) amendments or supplements to the proposed resolution referred to in Table A or (ii) alternative proposals with respect to it
<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 <input type="checkbox"/> vote for the amendment/supplement and/or alternative proposal by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement and/or alternative proposals <input type="checkbox"/> I abstain on all the proposals for amendment/supplement and/or alternative proposals

Voter by mail	Signature
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RESOLUTION 5 - APPOINTMENT OF THE BOARD OF DIRECTORS: REMUNERATION	
TABLE A	TABLE B
Proposed resolution by Vivendi S.A. (euro 2,200,000 gross annual compensation for the Board of Directors)	In case of voting on (i) amendments or supplements to the proposed resolution referred to in Table A or (ii) alternative proposals with respect to it
<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 <input type="checkbox"/> vote for the amendment/supplement and/or alternative proposal by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement and/or alternative proposals <input type="checkbox"/> I abstain on all the proposals for amendment/supplement and/or alternative proposals

RESOLUTION 6 - APPOINTMENT OF THE BOARD OF DIRECTORS: SLATE VOTING
TABLE A
Proposed Resolution
<input type="checkbox"/> For the Slate presented by Vivendi S.A. <input type="checkbox"/> For the Slate presented by a group of asset management companies and international investors <input type="checkbox"/> Against all the slates <input type="checkbox"/> Abstain on all the slates

RESOLUTION 7 - APPOINTMENT OF THE BOARD OF DIRECTORS: EXEMPTION FROM PROHIBITION ON COMPETITION	
TABLE A	TABLE B
Proposed resolution by Vivendi S.A. (authorization of exemption)	In case of voting on (i) amendments or supplements to the proposed resolution referred to in Table A or (ii) alternative proposals with respect to it
<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 <input type="checkbox"/> vote for the amendment/supplement and/or alternative proposal by another shareholder <input type="checkbox"/> vote against all proposals for amendment/supplement and/or alternative proposals <input type="checkbox"/> I abstain on all the proposals for amendment/supplement and/or alternative proposals

Voter by mail	Signature
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