

14 March 2018

To:

**Telecom Italia S.p.A.**

*By certified e-mail (PEC) to:*

*assemblea.azionisti@pec.telecomitalia.com*

**Re: shareholders' meeting of Telecom Italia S.p.A. called for 24 April 2018 - Request pursuant to art. 126-bis of Legislative Decree no. 58 of 24 February 1998 ("CLF")**

Dear Sir/Madam,

further to the notice published on 10 March 2018 announcing that an ordinary shareholders' meeting of Telecom Italia S.p.A. ("**Telecom**") has been called for 24 April 2018, with the following agenda:

- *appointment of a Director;*
- *financial Statements at 31 December 2017 – approval of the financial statement documentation – distribution of the privileged dividend to savings shareholders;*
- *report on remuneration - resolution on the first section;*
- *incentive plan based on financial instruments - tranche reserved for the Chief Executive Officer of TIM S.p.A.;*
- *incentive plan based on financial instruments - tranche destined for members of the management of TIM S.p.A. and its subsidiaries;*
- *appointment of external auditors for the period 2019-2027;*
- *appointment of the Board of Statutory Auditors – appointment of the standing and alternate auditors;*
- *appointment of the Board of Statutory Auditors - appointment of the Chair of the Board of Statutory Auditors;*
- *appointment of the Board of Statutory Auditors – determination of fees*

The undersigned Elliott International L.P., Elliott Associates L.P. and The Liverpool Limited Partnership hereby jointly request, pursuant to and for the purposes of art. 126-bis of the CLF, that the agenda of the shareholders' meeting in question be supplemented with the following items:

- *revocation of the mandates of 6 Directors, in the persons of Arnaud Roy de Puyfontaine, Hervé Philippe, Frédéric Crépin, Giuseppe Recchi, Félicité Herzog and Anna Jones;*
- *the appointment of 6 Directors, in the persons of Fulvio Conti, Massimo Ferrari, Paola Giannotti De Ponti, Luigi Gubitosi, Dante Roscini and Rocco Sabelli, to replace the directors whose mandates have been revoked pursuant to the preceding agenda item.*

We include (A) statements on possession of the minimum stake required to exercise the right to supplement the agenda; (B) a copy of the identity documents of our legal representatives; and we appoint Alessandro Triscornia and/or Giuseppe Cadel, separately, to send this request on our behalf and interact with the Company in regard to any formality howsoever concerning this matter and the connected report.

We reserve the right to make further requests to supplement the agenda and/or to submit proposals to be resolved on by the deadline stated in article 126-bis of the CLF.

Cordially yours,

**Elliott International LP**

Represented by: Joshua Nadell

**Elliott Associates LP**

Represented by: Joshua Nadell

**The Liverpool Limited Partnership**

represented by: Joshua Nadell