



Telecom Italia Group - Telecom Italia S.p.A. Direction and coordination
Registered Office in Rome at Via della Pineta Sacchetti no. 229
PEC - Certified Electronic Mail: adminpec@timedia.telecompost.it
Share capital 15,902,323.62 euros fully paid up
Tax Code and Rome Business Register Number 12213600153 - VAT
Registration Number 13289460159

EXTRACT FROM THE NOTICE CALLING A SPECIAL MEETING OF SAVINGS SHAREHOLDERS

Those entitled to vote in a special meeting of the savings shareholders of Telecom Italia Media S.p.A. (the "Company") are hereby called (in a single call) to meet at 3:00 p.m. on 27 April 2015 in Rozzano (Milan) at Viale Toscana no. 3 (the "**Special Meeting**"), to discuss and vote on the following agenda.

AGENDA

1. Report and assessment by the common representative of the savings shareholders (the "Common Representative") regarding the announced process to merge by the incorporation of the Company into Telecom Italia S.p.A. as announced in the press release dated 19 February 2015, including a review of the merger transaction as approved by the Company's Board of Directors with the subsequent resolutions
2. Prospective merger by incorporation into Telecom Italia S.p.A.: object of common interest for the savings shareholders
3. Approval of the report pursuant to article 146, subsection 1(c) of Legislative Decree 58/98
4. Appointment of the Common Representative of the savings shareholders and determination of remuneration for the three year period 2015-2017 pursuant to article 146, subsection 1(a) of Legislative Decree 58/1998
5. Resolutions of the shareholders' meeting regarding the use of the expenses account pursuant to article 146, subsection 1(c) of Legislative Decree 58/1998

Item 2 on the agenda has been requested by a holder of savings shares representing more than one percent of the shares of that category pursuant to article 146, subsection 2 of Legislative Decree 58/1998.

Information regarding the terms and procedures:

- for the availability of the explanatory report by the Common Representative of savings shareholders on items on the agenda;
- for the presentation of proposals/supplementary agenda;
- for exercising the right to ask questions before the Special Meeting;
- for attendance at the Special Meeting and the exercise of voting rights by proxy (record date: 16 April 2015); and
- for organizational aspects of the Special Meeting;

is set out in the full call notice, the text of which - together with the documentation relating to the Special Meeting - is published in compliance with the terms and conditions of applicable law, on the Company's website at www.telecomitaliamedia.it/assemblearisparmio.

Milan 28, March 2015

The Common Representative
Avv. Carlo Aime