

# TELCO S.p.A.

Registered office: Via Filodrammatici 3, Milan, Italy  
Share capital: Euro 879,206,489.00 fully paid up  
Registration no. in Milan Companies' Register,  
Tax identification code and VAT no.: 05277610969

## PRESS RELEASE

The Board of Directors of Telco met today, to discuss resolutions in respect of decisions to be taken by the shareholders of Telecom Italia S.p.A. at the annual general meeting to be held on 20 December 2013. In particular the Board of Directors of Telco resolved:

- ◆ to vote against the proposal tabled by shareholder Findim Group S.A. to dismiss Aldo Minucci, Marco Patuano, Cesar Alierta Izuel, Tarak Ben Ammar, Lucia Calvosa, Massimo Egidi, Jean Paul Fitoussi, Gabriele Galateri, Julio Linares Lopez, Gaetano Miccichè, Renato Pagliaro, Mauro Sentinelli and Angelo Provasoli from their positions as directors;
- ◆ if the above proposal is not approved by shareholders in general meeting, to vote in favour of confirming Angelo Provasoli, previously co-opted to the Board, as director; to postpone the decision regarding the second director until a Board meeting to be held on a date prior to 20 December 2013;
- ◆ if the proposal regarding the dismissal of the current Board of Directors is approved by the shareholders in annual general meeting, to submit a list of candidates for the post of director, made up as follows:
  - Marco Patuano;
  - Julio Linares Lopez;
  - Stefania Bariatti.

Telco will file the relevant documentation within the terms and in accordance with the methods stipulated in Telecom Italia's Articles of Association.

Milan, 22 November 2013