



Telecom Italia Group –Direction and coordination: Telecom Italia S.p.A.
INFRASTRUTTURE WIRELESS ITALIANE S.p.A.
Registered Office in Milan at Via Gaetano Negri n. 1
PEC - Certified Electronic Mail: adminpec@inwit.telecompost.it
Share capital 600,000,000 euros fully paid up
Tax Code/ VAT Registration Number and Milan - Monza Brianza - Lodi Business Register Number
08936640963

NOTICE OF SHAREHOLDERS' MEETING

Those entitled to vote in the Meeting of the ordinary shareholders of Infrastrutture Wireless Italiane S.p.A. (the "Company") are hereby called to meet at 3.30 p.m. on 20 March 2020 for the ordinary meeting (in a single call) in Rozzano (Milan) at Viale Toscana 3 to discuss and resolve on the following

AGENDA

1. Appointment of the Board of Directors, effective as from the date of the merger by incorporation of Vodafone Towers S.r.l. in INWIT S.p.A; related and consequent resolutions
 - Appointment of the Directors by slate vote
 - Determination of the Board of Directors' term of office
 - Determination of the remuneration of the Board of Directors

PROPOSALS REGARDING THE APPOINTMENT OF THE BOARD OF DIRECTORS

The appointment of the Board of Directors is subject to the completion of the merger of Vodafone Towers S.r.l. in INWIT and will be effective from the date and time on which such merger becomes effective.

The appointment will be made on the basis of slates presented by shareholders who, jointly or separately, hold shares representing at least 1% of the ordinary share capital. The slates must be presented by 24 February 2020 (at the registered office or via the e-mail address assemblea@pec.inwit.it), with valid exhibition of the certificates proving entitlement to exercise this right by 28 February 2020. 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 slates reference is made to art. 13 of the Company's new by-laws, effective as from the date of the merger, which may be consulted on the website www.inwit.it.

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 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), as well as on the company website <https://www.inwit.it/en/agm>, no later than 28 February 2020.

Regarding the composition of the slates it should also be remembered that the principle of gender equality will apply to the renewal of the Board of Directors; see article 13 of the Company's new by-laws which may be consulted on the internet website www.inwit.it.

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 *Legal, Corporate Affairs & Compliance* office in advance to define all the necessary details.

PRESENTATION OF PROPOSED RESOLUTIONS ON OTHER ITEMS ON THE AGENDA / SUPPLEMENTARY AGENDA

Ordinary 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, within ten days from publication of this notice, proposals on matters already 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 the terms of law, either on paper to the following address:

INWIT S.p.A.
Legal, Corporate Affairs & Compliance
Piazza Trento, 10
00198 ROMA - ITALY

by fax to +390691254356 or by e-mail to the following address assemblea@pec.inwit.it.

DOCUMENTATION

The reports regarding the appointment of the Board of Directors will be made available, from today, to the public at the registered office of the Company and through the "1INFO" data storage mechanism (www.1info.it), as well as on the website www.inwit.it/en/agm.

QUESTIONS ON THE TOPICS ON THE AGENDA

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 the Company by 13 March 2020 complete with a copy of an identity document, by post to the following address:

INWIT S.p.A.
Legal, Corporate Affairs & Compliance
Piazza Trento, 10
00198 ROMA - ITALY

or by fax to +390691254356 or by e-mail to the following address assemblea@pec.inwit.it or through the specially created section on the website www.inwit.it/en/agm, where further information is available.

ENTITLEMENT TO VOTE

Persons for whom the relevant intermediary has transmitted to the Company the appropriate communication attesting that such person is entitled to vote as of 11 March 2020 (*the record date*) are entitled to speak and vote at the Shareholders' Meeting. Persons becoming holders of ordinary shares after this date will not be entitled to speak or vote at the Shareholders' Meeting.

REMOTE VOTING

Ordinary shareholders entitled to vote at the Shareholders' Meeting may also vote electronically through the specific section of the website www.inwit.it/en/agm starting from 2 March 2020 and up to and including 19 March 2020, pursuant to the procedures and limits described therein. Further details and the legal regulations on electronic voting may be found on the website www.inwit.it/en/agm.

VOTING BY PROXY

Those entitled to vote may appoint a representative in the Shareholders' Meeting by providing a written proxy, within the limits set out under Italian law. A proxy form is available from the Registered Office of the Company and may be downloaded from the website www.inwit.it/en/agm in printable version.

Copies of the proxies – together with a copy of an ID document of the delegating shareholder – must be sent or notified to the Company and received by 19 March 2020, either by post to the following address:

INWIT S.p.A.
Legal, Corporate Affairs & Compliance
Piazza Trento, 10
00198 ROMA - ITALY

or by fax to +390691254356, or by e-mail to the following address assemblea@pec.inwit.it or through the website www.inwit.it/en/agm, where further information is available.

For the Shareholders' Meeting to which this notice refers, the appointment of a representative designated by the Company is not provided for in accordance with Article 8 of the Company's by-laws.

TOTAL NUMBER OF SHARES AND RIGHT TO VOTE

The subscribed and fully paid in share capital is equal to 600,000,000 euros, divided into 600,000,000 ordinary shares (with the right to vote in ordinary and extraordinary meetings of the shareholders of the Company), all without par value.

ORGANISATION

To participate in the meeting, ordinary shareholders entitled to vote at the Shareholders' Meeting 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 14.00 p.m. on 20 March 2020.

A free shuttle service will be offered to those participating in the meeting, departing at 1.30 p.m. on 20 March 2020, from Piazza degli Affari (in front of Borsa Italiana) to the meeting venue. A shuttle will return to Piazza degli Affari following the meeting.

In order to use the shuttle service all reservations must be made by 18 March 2020, using the toll-free number 800899389 or by sending an email to navette.assemblea@telecomitalia.it.

FURTHER INFORMATION

The Registered Office of the Company is open to the public on working days between 10.00 a.m. and 1.00 p.m. (CET). The following contact details may be used for information or requests for documentation

- toll-free number 800020220 (for calls from inside Italy)
- telephone +39 011 2293603 (for calls from outside Italy)
- e-mail address assemblea@pec.inwit.it

The extract from the present notice of shareholders' meeting will be published in Il Sole-24 Ore, on 8 February 2020.

Milan, 7 February 2020