



PROPOSED RESOLUTIONS

**SHAREHOLDERS' MEETING
19 APRIL 2016 – 3 PM (SINGLE CALL)
ROZZANO (MILAN), VIALE TOSCANA 3**

AGENDA

1. Financial statements as at 31 December 2016 – Approval of the documentation on the financial statements – related and consequent resolutions
2. Allocation of the profits for the year - related and consequent resolutions
3. Report on Remuneration – resolutions on the first section
4. Appointment of two Directors – related and consequent resolutions

FINANCIAL STATEMENTS AS AT 31 December 2016 – APPROVAL OF THE DOCUMENTATION ON THE FINANCIAL STATEMENTS – RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

the 2016 draft financial statements submitted for the approval of the Shareholders' Meeting show a net profit for the year of 97,924,833 euros. For an analysis of this result, see the report on operations accompanying the financial statements.

In view of the above, the Board of Directors submits for your approval the following

Proposed Resolution

The Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A.,

- having examined the annual financial report of Infrastrutture Wireless Italiane S.p.A.;
- having taken note of the reports by the Board of Statutory Auditors and the independent auditor PricewaterhouseCoopers S.p.A.;

resolved

to approve the financial statements of Infrastrutture Wireless Italiane S.p.A. for the year 2016.

ALLOCATION OF THE PROFITS FOR THE YEAR - RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

as pointed out in the explanatory report on the proposed approval of the 2016 draft financial statements, this shows a net profit for the year of 97,924,833 euros.

In the meeting of 16 March 2017 the Company's Board of Directors resolved to propose the distribution of a sum amounting to 88,200,000 euros to shareholders.

In view of the above, considering that the legal reserve already amounts to a fifth of the share capital (according to the provisions of article 2430, subsection 1, of the Italian Civil Code), we submit the following for your approval

Proposed Resolution

The Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A.,

- having examined the annual financial report of Infrastrutture Wireless Italiane S.p.A.;
- having taken account of the current amount of the legal reserve;

resolved

1. to use the net profits for the 2016 financial year of Infrastrutture Wireless Italiane S.p.A., amounting to 97,924,833 euros, as follows:
 - distribution to Shareholders, as a dividend, of 0.1470 euros for each of the 600,000,000 existing ordinary shares on 22 May 2017, the scheduled "coupon date", for the total sum of 88,200,000 euros;
 - to carry forward the remaining part, amounting to 9,724,833 euros;
2. to arrange the payment, gross of any withholdings prescribed by law, of a total dividend of 0.1470 euros per ordinary share – starting from 24 May 2017, with the "coupon date" of coupon no. 2 coinciding with 22 May 2017 and the "record date" (namely the date of entitlement to the payment of the dividend itself, pursuant to art. 83-*terdecies* of the Consolidated Law on Finance) coinciding with 23 May 2017.

REPORT ON REMUNERATION – RESOLUTION ON THE FIRST SECTION

Dear Shareholders,

pursuant to article 123-*ter* of Legislative Decree no. 58 of 24 February 1998, a remuneration report has been prepared for the Shareholders' Meeting to be held on 20 April 2016. This document, made available to the public in the same ways as the documentation on the financial statements, is divided into two sections:

- the first illustrates the Company's policy regarding the remuneration of members of the administrative bodies, general managers and key managers with strategic responsibilities, and the procedures used for its adoption and implementation, with reference to the 2017 financial year;
- the second provides a report on the items that make up the remuneration of the subjects mentioned above, with a detailed presentation of the compensation paid to them in the 2016 financial year.

You are called on to express your opinion of the first section of the report, with a resolution that is not legally binding.

In view of the above, the Board of Directors submits for your approval the following

Proposed Resolution

The Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A.

- given the applicable legal provisions regarding the report on remuneration;
- having acknowledged the non-binding nature of the resolution required;

resolved

to approve the first section of the Infrastrutture Wireless Italiane S.p.A. remuneration report.

APPOINTMENT OF TWO DIRECTORS – RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

On 3 May 2016, the Board of Directors accepted the resignation of the non-executive Director Francesca Petralia from the Board of Directors, as well as the resignation of the Director Elisabetta Colacchia as a member of the Nomination and Remuneration Committee due to her no longer qualifying as an Independent Director.

The Board of Directors, on the proposal of the Nomination and Remuneration Committee, made provision in its meeting on 10 June 2016 to co-opt Mr Giuseppe Gentili – Director in possession of the independence requirements laid down in the Consolidated Law on Finance and the Corporate Governance Code – whose office therefore lapses *ex lege* with the next Shareholders' Meeting.

Moreover, following the resignation of the non-executive Director Venanzio Iacozzilli on 8 March 2017, the Board of Directors in the meeting on 16 March 2017 made provision to co-opt Director Saverio Orlando whose office therefore also lapses *ex lege* with the next Shareholders' Meeting.

Since the slate voting mechanism does not apply to this case, the Bylaws requiring it only in case of the renewal of the entire board, we propose that you appoint Giuseppe Gentili and Saverio Orlando (whose *curricula vitae* are attached) as Directors of the Company for the remaining duration of the mandate of the current Board of Directors, and hence until approval of the financial statements for the year at 31 December 2017.

In view of the above, the Board of Directors submits for your approval the following

Proposed Resolution

The Shareholders' Meeting of Infrastrutture Wireless Italiane S.p.A.,

- given the resignation from office of Directors Giuseppe Gentili and Saverio Orlando;
- taking account of the fact that the mandate of the current Board of Directors will expire with approval of the financial statements for the year at 31 December 2017;

resolves

to appoint Giuseppe Gentili and Saverio Orlando Directors of the Company, with expiry of their mandate with that of the serving Directors and hence until approval of the financial statements at 31 December 2017.

Curriculum vitae**GIUSEPPE GENTILI**

Born in Bracciano (RM) on 27 September 1949.

He graduated in Law from Sapienza University in Rome.

His professional life has mainly been spent as a company executive, enabling him to acquire significant managerial experience.

He started his career at a very young age as Chairman of Bracciano Civil Hospital, where he reorganized the complete opening of the wards until they had 200 beds.

Appointed as an executive at Rai in 1996 by the then chairman, Enzo Siciliano, he ran the Office of Institutional Affairs of the Presidency of Rai until 1998, where he mainly handled relations with the Supervisory body.

Thereafter he became head of the Organizational Unit for coordination in the preliminary negotiations of Rai Fiction. As part of the negotiations to develop television dramas for the TV channels of the company Rai, he made contact with producers and suppliers, including international ones.

From 2007 to 2010 he was General Manager of RaiSat S.p.A., a subsidiary of Rai producing and supplying topical television channels for satellite TV (Rai 4, Rai Gulp, Rai Yoyo, Rai Extra, Rai Premium, Rai Movie, and Rai Gambero Rosso).

After the RaiSat channels were removed from the Sky package and repositioned in the Rai digital terrestrial offer, he joined Rai again as a first level executive, where he held various positions of responsibility up until June 2015, in particular in Rai Gold, the Rai department that until 2010 coordinated the thematic channels Rai Movie and Rai Premium and managed the programming of Rai 4.

Over the course of his career he has also held different offices as a member of the Board of Directors in companies operating in various sectors, including Quadriennale di Roma (1989-1992), the bank Mediocredito di Roma S.p.A. at the time it transformed from a public corporation into an S.p.A. with the banker chairman Gianfranco Imperatori (1990-1993), the public broadcasting company of the state of San Marino, San Marino RTV S.p.A., at the time when Rai played an active part in its creation (1998-2001) and finally Rai Cinema S.p.A. (2007-2010), a company that as part of the Rai Group oversaw the acquisition, production and distribution of film and audiovisual content.

He has collaborated with the daily newspaper *Il Popolo* and authored an important publication ("Nuova società, nuovi poteri, le comunicazioni di massa" [New Society, New Powers, Mass Communication]).

Curriculum vitae

Saverio Orlando

Born in Melito di Porto Salvo, Reggio Calabria, on 4 April 1957.

After completing his secondary school education in classical studies and obtaining a degree in electronic engineering from the Polytechnic of Turin in 1981, he joined Italtel in 1982, working on the first packet-switched data networks and taking on increasing responsibilities, initially in the field of deployment and subsequently operations for customers at Poste Italiane and SIP.

In 1990-91, on behalf of Italtel, he worked at the AT&T laboratories in Hilversum (Netherlands) on the Smart Network project, with responsibility for setting up and training a team of engineers assigned to deploying and managing the Network.

In 1991, he joined SIP, where, in the first year, he contributed to creating the *Centro Nazionale Rete Intelligente* [National Smart Network Centre], subsequently moving up the whole hierarchy to the position of Special Networks Manager, a post he held until 1999, transforming the Smart Network from a niche to a core platform for business services, with over 50M calls/day served and introducing innovative concepts, including Service Engineering and Service Creation.

At the end of 1999, he took over responsibility for Telecom's Operations Support Systems, promoting a transformation project which, over the next 4 years, led to a complete replacement of the Mainframes with platforms open to international standards and to the introduction of the first applications entirely aimed at optimising production processes and recovering efficiency (Work Force & Trouble Ticketing Management, Automatic Provisioning of ADSL, SAP/GOL Services).

Between March 2003 and the end of 2004, he worked at Telecom Italia Information Technology (TIIT), where he managed the OSS software development plant. In the final months of 2004 he was also part of the work teams assigned to the task of merging TIIT with Telecom Italia S.p.A.

He rejoined Telecom Italia and, since January 2005, he has been the Mass Market Solutions Manager, introducing the first VoIP and IPTV services, and since the end of 2005, Engineering and Innovation Manager for Access, Transport and Data Networks. During this time, he has been involved in teams working on the TIM-Telecom Italia merger.

Since 2008, having completed his experience in Innovation and Engineering, he took on several roles in Operations, first as Executive Director Network Development and then as Executive Director Network Governance, with responsibility for devising and managing Operational Plans and Budgets, as well as directing and monitoring the Technical Quality of Network Services. During these years he made a decisive contribution to the new fixed (NGAN) and mobile (LTE-4G) access networks and to the Full IP development of the Core Network.

Between September 2014 and September 2015, he was Vice President of ASATI, the association of small shareholders of Telecom Italia.