



Telecom Italia Group –Direction and coordination: Telecom Italia S.p.A.
INFRASTRUTTURE WIRELESS ITALIANE S.p.A.
Registered Office in Milano at Via Giorgio Vasari n. 19
PEC - Certified Electronic Mail: adminpec@inwit.telecompost.it
Share capital 600,000,000 euros fully paid up
Tax Code/ VAT Registration Number and Milano 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 3.00 p.m. on 19 April 2016 for the ordinary and extraordinary meeting (in a single call) in Rozzano (Milan) at Viale Toscana 3 to discuss and resolve on the following

AGENDA

Ordinary session

1. Financial statements as at 31 December 2015 – approval of the financial statements documentation – 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 a Director - related and consequent resolutions

Extraordinary session

1. Approval of the merger plan by incorporation in Infrastrutture Wireless Italiane S.p.A. of the wholly owned companies Revi Immobili S.r.l., Gestione Due S.r.l. and Gestione Immobili S.r.l. - related and consequent resolutions

DOCUMENTATION

The following information will be made available 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:

- from today the merger documentation (plan of merger, directors' report, merger statement of assets and liabilities and financial statements for the last three financial years of the companies Revi Immobili S.r.l., Gestione Due S.r.l. and Gestione Immobili S.r.l.), the proposed resolutions on the topics on the agenda and the remuneration report;
- by the date established by law the financial documentation (draft financial statements of the Company, report on operations, report of the Board of Statutory Auditors, opinion of the independent auditors) and Report on corporate governance and ownership structure.

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.
Segreteria Societaria
Corso d'Italia n. 41
00198 ROMA - ITALY

by fax to +390691254356; 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.

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 16 April 2016,

complete with a copy of an identity document, on paper to the following address:

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by fax to +390691254356; 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 8 April 2016 (*the record date*) are entitled to speak and vote at the Shareholders' Meeting. Those who will become the owners of ordinary shares only 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 30 March 2016 and up to and including 18 April 2016, 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 proxy votes – together with a copy of an ID document of the delegating shareholder – must be sent or notified to the Company and received by 18 April 2016, either on paper to the following address:

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by fax to +390691254356; 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 Bylaws.

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 1.30 p.m. on 19 April 2016.

A free shuttle service will be offered to those participating in the meeting, departing at 1.00 p.m. on 19 April 2016, from Piazza degli Affari (in front of Borsa Italiana) to the meeting venue. A shuttle will return to Piazza degli Affari following the meeting.

To use the shuttle service, it must be booked by 18 April 2016, using the toll-free number 800899389 or by email (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

Milan, 18 March 2016