

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 11.00 a.m. on 13 April 2018 for the ordinary meeting (in a single call) in Rozzano (Milan) at Viale Toscana 3 to discuss and resolve on the following

AGENDA

1. Financial statements as at 31 December 2017 - approval of the financial statements documentation - related and consequent resolutions
2. Allocation of profit for the year - related and consequent resolutions
3. Report on remuneration - resolution on the first section
4. Long term share incentive plan
5. Authorization for the purchase and disposal of own shares - related and consequent resolutions
6. Appointment of the Board of Directors - related and consequent resolutions
 - 6.1 Determination of the number of members of the Board of Directors
 - 6.2 Determination of the Board of Directors' term of office
 - 6.3 Appointment of the Directors by slate vote
 - 6.4 Determination of the remuneration of the Board of Directors
7. Appointment of the Board of Statutory Auditors - related and consequent resolutions
 - 7.1 Appointment of the standing and alternate auditors by slate vote
 - 7.2 Appointment of the Chairman of the Board of Statutory Auditors
 - 7.3 Determination of the remuneration of the Board of Statutory Auditors

PROPOSALS REGARDING THE APPOINTMENT OF THE BOARD OF DIRECTORS

In view of the renewal, the outgoing Board of Directors has formulated, in its report, a series of recommendations regarding the composition, term in office and remuneration of the board (subject to resolution by the absolute majority of the shares present at the Shareholders' meeting, on the basis of the proposals the shareholders decide to formulate) as well as the characteristics of the candidates.

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 19 March 2018 (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 23 March 2018. 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 by-laws, 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 23 March 2018.

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 Bylaws 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 Investor Relations office in advance to define all the necessary details.

PROPOSALS REGARDING THE APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

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 19 March 2018 (at the registered office of the Company or via the e-mail address assemblea@pec.inwit.it). If within 19 March 2018 only one list (or no list) is validly presented or if only lists related to shareholders who hold, also jointly, a controlling or majority shareholding are presented, the deadline for the deposit will be extended by 3 days (22 March 2018) and the ownership threshold reduced to 0.5% of the ordinary share capital. The presentation of the certificate proving entitlement to exercise the right must be made by 23 March 2018. 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 entitlement to the exercise of their right.

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 the Corporate Governance Code of Borsa Italiana, (iii) a detailed report on the personal and professional characteristics of the candidate, indicating any appointments as director or auditor of any other company. Any variations that may occur up until the day the Shareholders' Meeting takes place must be promptly communicated to the Company;
- shareholders submitting the slate must also present information relating to their identity, indicating the total number of shares held;
- shareholders, other than those who hold a controlling interest or relative majority interest, must present a declaration certifying the absence of any affiliation with the latter as prescribed by art. 144-quinquies of Consob Issuers' Regulation.

The shareholder has no publication responsibilities, the Company being responsible for making public the information regarding the validly presented slates. This information will be published at the registered office of the Company and through the "1INFO" (www.1info.it) storage mechanism, as well as on the Company website <https://www.inwit.it/en/agm>, within 23 March 2018.

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 Statutory Auditors and the alternate Auditors; see article 13 of the Company's Bylaws which may be consulted on the internet website www.inwit.it.

Shareholders intending to submit proposals on the remuneration of the Board of Statutory Auditors to be appointed or who wish to present a slate are asked to contact the *Investor Relations* office of the Company beforehand in order to define all the operational 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:

Investor Relations
Via Giovanni Battista de Rossi, 30
00161 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.

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 reports regarding the appointment of the Board of Directors and the Board of Statutory Auditors ;
- within the dates 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), Report on the remuneration, Report on corporate governance and ownership structure and other documentation concerning the proposals on the agenda.

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 10 April 2018 complete with a copy of an identity document, on paper to the following address:

INWIT S.p.A.
Investor Relations
Via Giovanni Battista de Rossi, 30
00161 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.

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 4 April 2018 (*the record date*) are entitled to speak and vote at the Shareholders' Meeting. Those who will become 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 24 March 2018 and up to and including 12 April 2018, 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 12 April 2018, either on paper to the following address:

INWIT S.p.A.
Investor Relations
Via Giovanni Battista de Rossi, 30
00161 ROMA - ITALY

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 9.30 a.m. on 13 April 2018.

A free shuttle service will be offered to those participating in the meeting, departing at 9.00 a.m. on 13 April 2018, from Piazza degli Affari (in front of Borsa Italiana) to the meeting venue. A shuttle bus will return to Piazza degli Affari following the meeting.

In order to use the shuttle service all reservations must be made by 12 April 2018, using the toll-free number 800899389 or by sending an email to navette.assemblee@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, 3 March 2018