

PROXY FORM

Vivendi S.A. (the “**Promoter**”), through Morrow Sodali S.p.A. (the “**Representative**”), intends to promote a solicitation of voting proxies (the “**Solicitation**”) related to the ordinary shareholders’ meeting of Telecom Italia S.p.A. (the “**Issuer**” or “**Telecom Italia**”) called on 29 March 2019, 11:00 a.m., in a single call, at Viale Toscana, 3, Rozzano (Milan), in accordance with the procedures and terms set forth in the notice of call published on Telecom Italia’s website www.telecomitalia.com on 14 January 2019, as supplemented on 22 February 2019 (the “**Shareholders’ Meeting**”).

The proxy may be granted by written declaration sent to the Promoter through the Representative delegated to handle the Solicitation, by 2:00 p.m. on 28 March 2019 using any of the following methods:

- by e-mail to: assemblea.telecom2019@morrowsodali.com;
- by fax to numbers +39 06 45212861, +39 06 45212862, +39 06 485747;
- by registered letter, courier or hand delivery to the following address

Morrow Sodali
Via XXIV Maggio, 43, 00187
Roma (RM), Italia.

The proxy may be revoked using the same methods and by the same deadline.

The execution of this form is completely free of charge for the delegating party.

Delegating party who is an individual

..... (first name and last name of the person having the voting right) born in on, resident at (city) in (address), Tax Code....., telephone..... E-mail.....

Delegating party who is a legal entity or other entity

.....(company name of the legal entity having the voting right), with registered office in(city) at (address), Tax Code/VAT Code..... Telephone..... E-mail.....

Holder of the voting right as of 20 March 2019 (the record date)

HAVING ACKNOWLEDGED the possibility that the proxy to the Promoter may also contain voting instructions on only certain proposed resolutions on the agenda of the Shareholders’ Meeting;

HAVING REVIEWED the prospectus on the solicitation of proxies, with particular regard to the possible existence of conflicts of interest.

<p><i>revoked directors, Mr. Franco Bernabè, Mr. Rob van der Valk, Ms. Flavia Mazzarella, Mr. Gabriele Galateri di Genola and Mr. Francesco Vatalaro, who will be in office until the expiration of the current Board of Directors, and therefore, until the approval of the financial statements as of 31 December 2020”.</i></p>		
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Please note that the Promoter will not exercise the vote in a manner differing from its proposals and, therefore, it will not accept proxies with instructions differing from what is indicated in this Paragraph A.

B) VOTE IN THE EVENT OF OCCURRENCE OF CIRCUMSTANCES THAT ARE UNKNOWN TO THE DELEGATING PARTY AT THE TIME THE PROXY IS GRANTED

In the event of occurrence of circumstances that are unknown⁽¹⁾ at the time the proxy is granted that cannot be notified, the undersigned, with reference to the Promoter’s Proposal (referred to the sixth and seventh item on the agenda):

Sixth item on the agenda

AUTHORIZES the Promoter to vote in a manner differing from the proposal ⁽¹⁾⁽²⁾

Seventh item on the agenda

AUTHORIZES the Promoter to vote in a manner differing from the proposal ⁽¹⁾⁽²⁾

C) OTHER RESOLUTIONS (NOT FORMING THE SUBJECT MATTER OF THE SOLICITATION) (*)

In the event that the person signing the proxy intends to grant the proxy for the matters indicated in the agenda for which the Promoter has not requested the grant of the proxy, he/she is requested to specify his/her voting instructions.

<p><u>First item on the agenda</u></p> <p><i>Financial statements as at 31 December 2018 - approval of the financial statements’ documentation</i></p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>IN FAVOR</p> <p>AGAINST</p> <p>ABSTAINING</p>
<p><u>Second item on the agenda</u></p> <p><i>Distribution of a privileged dividend to savings shares through utilization of reserves</i></p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>IN FAVOR</p> <p>AGAINST</p>

¹ The vote may be exercised in a manner differing from the voting instructions set forth in this proxy solely in the event that the supervening circumstances reasonably lead to the conclusion that if the delegating party had been aware of them, he/she would have granted his/her approval.

² In the absence of such authorization, the voting instructions set forth in this proxy shall be deemed confirmed.

	<input type="checkbox"/>	ABSTAINING
<u>Third item on the agenda</u> <i>Report on remuneration - resolution on the first section</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	IN FAVOR AGAINST ABSTAINING
<u>Fourth item on the agenda</u> <i>Update of one of the performance conditions of the incentive plan based on financial instruments approved by the Shareholders' Meeting of 24 April 2018</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	IN FAVOR AGAINST ABSTAINING
<u>Fifth item on the agenda</u> <i>Appointment of the external auditors for the period 2019-2027</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	IN FAVOR AGAINST ABSTAINING

If with regard to the resolutions indicated in this section, circumstances were to occur that are unknown ⁽³⁾ at the time the proxy is granted, the undersigned, with reference to:

the first item on the agenda

- Confirms the instructions
- Revokes the instructions (*)
- Changes the instructions: In Favor Against Abstaining
- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the second item on the agenda

- Confirms the instructions
- Revokes the instructions (*)
- Changes the instructions: In Favor Against Abstaining
- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

³ If significant events should occur that were not known when issuing the proxy and that cannot be communicated to the delegating party, it is possible to choose between: a) confirmation of the voting instructions already given; b) change in the voting instructions already given; c) revocation of the voting instructions already given; d) authorization of the Promoter to express a vote that is different from the one indicated in this section of this form if the intervening events make it reasonable to infer that if the delegating party had known of them, he/she would have changed the voting instructions to that effect. If no choice is made, the voting instructions pursuant to this section will be understood to be confirmed.

the third item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the fourth item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the fifth item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

For the resolutions specified in this section, in the event of any voting on changes or additions to the items of the agenda submitted to the shareholders' meeting (⁴) the undersigned, with reference to the:

the first item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the second item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the third item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

Changes the instructions: In Favor Against Abstaining

- AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the fourth item on the agenda

- Confirms the instructions
- Revokes the instructions (*)

⁴ In the event there are changes or additions to the motions proposed to the shareholders' meeting, it will be possible to choose between: a) confirmation of the voting instructions already given if any; b) change in the voting instructions already given or giving voting instructions; c) revocation of the voting instructions already given; d) authorization of the Promoter, if different from the issuing company, to express a vote that is different from the one indicated in this section of this form if it would be reasonable to infer that the delegating party would have changed the voting instructions to that effect if he or she had known about the changes or additions. If no choice is made, the voting instructions pursuant to this section will be understood to be confirmed.

Changes the instructions: In Favor Against Abstaining
 AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

the fifth item on the agenda

Confirms the instructions
 Revokes the instructions (*)
Changes the instructions: In Favor Against Abstaining
 AUTHORIZES the Promoter to vote in a manner differing from the instructions received.

(*) In accordance with Art. 138, paragraph 6, of the Issuers Regulation, in relation to the proposed resolutions for which no voting instructions have been granted, the shares are nonetheless taken into account for purposes of calculating the due constitution of the shareholders' meeting; however, the same shares are not taken into account for purposes of calculating the majority of share capital required for the approval of the resolutions.

The undersigned (last name and first name of signatory only if other than the holder of the shares)
..... signs this proxy form in his/her capacity as (check the relevant box):

- secured creditor
- contango (“riportatore”)
- usufructuary
- custodian
- asset manager
- legal representative or special attorney with powers of delegation

DATE

SIGNATURE

NOTICE ON THE PROCESSING OF PERSONAL DATA

Pursuant to Regulation (UE) 2016/679 (“**Regulation**”)

Data Controller

Vivendi S.A., with registered office at 42, Avenue de Friedland, 75380 Paris, France (hereinafter, “**Vivendi**” or the “**Controller**”), as the controller of the “**Processing**” (as defined in Article 4 of the Regulation) provides this “Notice on the Processing of Personal Data” pursuant to the applicable legislation (Article 13 of the Regulation).

Data Processing and its Means

The identity details and contact details as well as any other personal data included in this proxy form (“**Personal Data**”), which the delegating party (“**Delegating Party**”) transfers to the Controller and to Morrow Sodali S.p.A. (“**Representative**”), including via electronic means, for the proxy relating to the attendance to the shareholders’ meeting and vote on behalf of the Delegating Party, will be processed lawfully and fairly, and so as to ensure confidentiality and security. The Processing – which may include collection and any other operation under the definition of “processing” pursuant to Article 4 of the Regulation – will take place through non-automated and automated/electronic means, with organizational methods and logic that are strictly connected with the purposes listed below.

Purposes and Legal Basis of the Processing

The purpose of the Processing is to allow attendance to the shareholders’ meeting and the correct voting, pursuant to the provisions of Legislative Decree no. 58 of 24 February 1998, as subsequently supplemented and amended and Consob Regulation no. 11971 of 14 May 1999 as subsequently supplemented and amended.

The legal basis of the Processing is to fulfill obligations stemming from the relationship between the Delegating Party and the Controller as well as legal obligations towards the issuer and the supervisory authorities.

The provision of Personal Data and its Processing is necessary for the aforementioned purposes. Failure to provide Personal Data makes it impossible to grant the proxy for the shareholders’ meeting.

Recipients, Retention and Transfer of Personal Data

Before, during and after the issuers’ shareholders’ meeting, Personal Data will be processed by the Controller and, on behalf of the Controller, by the Representative (or by the individuals designated by the Representatives, as described in the proxy form) as well as by employees and collaborators of the Controller and of the Representative who are in charge of the Processing and by the issuer.

Personal Data will be processed within the European Union and will be stored for the time required by applicable legislation. Personal Data will be communicated to the issuer in order to fulfill legal obligations, including in connection with the preparation of the minutes of the shareholders’ meeting. Personal Data may be communicated to third parties if needed to comply with requests of the supervisory authorities or courts.

Rights of the Delegating Party

The Delegating Party has the right, inter alia, to know, at any time, which Personal Data is processed and how it is processed. Furthermore, the Delegating Party has the right to obtain rectification of inaccurate Personal Data. The Delegating Party also has the rights to erasure of Personal Data, restriction of the Processing and has the right to oppose to the Processing, as applicable.

The Delegating Party’s rights can be exercised by sending a communication as follows:

- by e-mail to: assemblea.telecom2019@morrrowsodali.com;
- by fax to numbers +39 06 45212861, +39 06 45212862, +39 06 485747;
- by registered letter, courier or hand delivery to the following address

Morrow Sodali

Via XXIV Maggio, 43, 00187

Roma (RM), Italia.

Moreover, if the Delegating Party believes that the Processing of Personal Data violates the applicable legislation, including the Regulation, the Delegating Party has the right to lodge a complaint with the competent data protection Supervisory Authority pursuant to Article 77 of the Regulation.