REGULATIONS OF THE RELATED PARTIES COMMITTEE OF TELECOM ITALIA S.P.A.

APPROVED BY THE BOARD OF DIRECTORS ON 25 JUNE 2018 – AS SUBSEQUENTLY AMENDED
Article 1 - Composition and nomination

1.1 The Related Parties Committee of Telecom Italia S.p.A. (hereinafter, the "Committee") is constituted by resolution of the Board of Directors pursuant to art. 13.2 of the Bylaws, consistently with the Corporate Governance Principles of the Company and with the Procedure for performing transactions with related parties with which the Company has equipped itself pursuant to Consob Regulation no. 17221/2010 (hereinafter, the “RPT Procedure”).

1.2 The Board of Directors shall appoint and revoke the Directors who are members of the Committee, determining their number (not fewer than 3) until it otherwise resolves. The Committee is made up of independent directors, of which at least one (or 2 or 3 if the Committee has 5 or 7 or more members respectively) is appointed from the slate that achieved the second highest number of votes in the Shareholders’ Meeting that appointed the serving Board of Directors. The operational composition of the Committee, if members should qualify as Directors related to the specific transaction on which the Committee is called on to express its opinion, shall be regulated by the RPT Procedure.

1.3 In its first meeting, the Committee shall appoint a Chair, who will coordinate its work and act as its spokesperson to the Board of Directors, the Chairman of the Board of Directors, the Executive Directors and the management, consistently with the rules of operation set out in the RPT Procedure. In the event that the he or she is absent or unable to act, the Chair shall be replaced by the oldest member of the Committee.

1.4 The General Counsel shall act as Secretary and assist the Committee in the execution of its activities.

Article 2 – Mode of operation

2.1 The Committee shall meet as often as necessary to perform its functions. The Chair of the Committee shall call meetings at his or her own initiative, or at the request of the Chairman of the Board of Directors or the Chief Executive Officer or at least two members of the Committee.

2.2 The notice calling the meeting shall indicate the place, the date and the time of the meeting, as well as the list of the transactions to be reviewed. The notice shall be sent by the Secretary or by his/her office, as instructed by the Chair, by suitable means in view of the notice period, usually of no less than five days, except in case of urgency, when the notice must be issued in any event at least twelve hours in advance. A copy of the notice shall be sent to the Chairman of the Board of Statutory Auditors, and also - for information - to the Chairman of the Board of Directors and to the Chief Executive Officer.

2.3 Any documentation on the transactions to be reviewed shall be made available to the members of the Committee, normally at the same time as the meeting is called and in any event with as much notice as circumstances allow, with the same procedures as are adopted for the distribution of the material before meetings of the Board of Directors.

2.4 The meeting of the Committee shall be valid with attendance in person or by telecommunication means that allow members to participate in the debate and ensure equal information is provided, or electronically, and decisions shall be made by an absolute majority of those present. The Chairman of the Board of Statutory Auditors, or another Statutory Auditor designated on each occasion by said Chairman, shall participate in the meeting of the Committee, without prejudice to the right of the other Statutory Auditors to participate in the Meeting. If it considers it advisable in order to make its assessments, the Committee may also invite the Chairman of the Board of Directors, representatives of the management, consultants or other subjects to take part in the meetings, it always remaining the case that said invited persons only participate, as required, in the discussion phase.

2.5 The decisions of the Committee shall be recorded by minutes containing the reasons for the decisions and the opinions obtained, signed by the Chair of the meeting and the Secretary, and these are made available to the Chairman of the Board of Directors and the Chairman of the Board of Statutory Auditors.
2.6 The Committee shall report on its activities to the Board of Directors in the most appropriate manner, and in any case on each occasion at the first possible meeting, through its Chair, or, in the event that the he or she is absent or unable to act, the oldest member.

2.7 For all matters not disciplined here, the operational rules that apply to the Board of Directors shall apply to the Committee, insofar as they are compatible.

Article 3 - Powers and resources

3.1 The Committee shall have the right of access to the necessary information and company departments needed to carry out its duties. It may make use of Company structures or external consultants of its choice, at the Company’s expense.

Article 4 - Final provisions

4.1 The Committee shall periodically verify the suitability of these Regulations and submit to the Board of Directors any proposals for amendments or additions.