



Registered Office in Milan, Piazza degli Affari, 2
Corporate Headquarters in Rome, Corso d'Italia, 41
Fully paid-up share capital Euro 10,673,803,873.70
Tax/VAT and Milan Company Register number 00488410010
Electrical and Electronic Equipment Register no. IT0802000000799

**NOTICE CONVENING THE MEETING FOR
HOLDERS OF "TELECOM ITALIA 1.5% 2001-2010
CONVERTIBLE BONDS
WITH PREMIUM UPON REDEMPTION"
ISIN IT0003187215**

Notice is hereby given that a meeting of the holders of "Telecom Italia 1.5% 2001-2010 convertible bonds with premium upon redemption" is to be held at the company's registered office in Milan, 2 Piazza degli Affari,

- on February 16, 2009 at 11.30 a.m. (Milan time) on first call or, if necessary,
 - on February 17, 2009 at 11.30 a.m. (Milan time) on second call or, if necessary,
 - **on March 4, 2009 at 12.00 a.m. (Milan time) on third call,**
- to discuss and resolve on the following

AGENDA

1. activities carried out by the Common Representative of the bondholders avv. Francesco Pensato since his designation on May 3 - July 4 2005 and on May 5 2008 (web site: <http://www.telecomitalia.com/noteholdersrepresentative>);
2. proposals on further activities to be carried out for the purpose of fully defending the common interests of the bondholders;
3. allocation of funds for the further activities to be carried out.

Bondholders for which the intermediaries will have sent the required communication, in compliance with current Italian regulations and within two days prior the date set for each meeting, are entitled to attend the meeting.

Bondholders are invited to arrive before the scheduled start of the meeting in order to facilitate the registration formalities.

An explanatory report of the items on the agenda will be available to the public, in compliance with law, and will be posted on the Internet at the following address: <http://www.telecomitalia.com/noteholdersrepresentative>.

This notice, published in the Official Gazette of the Republic of Italy, is also available on the Internet at: <http://www.telecomitalia.com/noteholdersrepresentative>.

The Common Representative of the Bondholders
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