Subject: Ordinary Shareholders’ Meeting of Telecom Italia S.p.A. on 7-8 April 2009 - Presentation of slate of candidates for the nomination of members of the Board of Statutory Auditors.

In relation to the third item on the agenda for the Ordinary Meeting of the shareholders of your Company, convened for 7 April 2009 on the first call and for 9 April 2009 on the second call, the shareholder TELCO S.p.A., whose registered address is Via Filodrammatici no. 3, Milan, paid-up share capital € 4,849,038,420.00, taxpayer’s code and entry no. in the Milan Business Register 05277610969, holder of 3,278,702,623 ordinary shares in Telecom Italia S.p.A., overall holder of 24.5% of the share capital with voting rights in the ordinary Shareholders’ Meeting of Telecom Italia S.p.A., under Article 17 of the bylaws of Telecom Italia S.p.A., presents the following slate of candidates for the appointment of the Board of Statutory Auditors, with a term of office expiring at the Shareholders’ Meeting called to approve the financial statements as at 31 December 2011:

<table>
<thead>
<tr>
<th>Statutory Auditors</th>
<th>Substitute Auditors</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Salvatore Spiniello</td>
<td>1) Ugo Rock</td>
</tr>
<tr>
<td>2) Ferdinando Superti Furga</td>
<td>2) Vittorio Mariani</td>
</tr>
<tr>
<td>3) Gianluca Ponzellini</td>
<td>3) Luigi Merola</td>
</tr>
<tr>
<td>4) Lelio Fornabaio</td>
<td>4) Luca Novarese</td>
</tr>
<tr>
<td>5) Mario Ragusa</td>
<td></td>
</tr>
</tbody>
</table>

The following are enclosed with this document:

* the Milan Chamber of Commerce’s certificate of good standing for the Company Telco;

* copies of certificates proving Telco’s title to the aforementioned shareholding, as follows:
  - certificate issued by Société Générale Securities Services at the request of Unicredit Corporate Banking S.p.A. for 2,236,888,464 shares;
  - certificate issued by Monte dei Paschi di Siena for 737,716,814 shares;
  - certificate issued by Interbanca for 304,097,345 shares;
TELCO S.P.A.

- the curriculum vitae of the candidates for the office of Statutory Auditor of Telecom Italia S.p.A., containing (i) information on their personal and professional characteristics, (ii) indication of offices as Director and Auditor held with other companies;

- declarations of acceptance of candidature by the persons indicated in the slate, also attesting the absence of causes of ineligibility, incompatibility or disqualification, and the possession of the requirements of integrity, professionalism and independence prescribed by the relevant legislation.

TELCO S.p.A.
Chairman
(Illegible signature)
MILAN CHAMBER OF COMMERCE, INDUSTRY, CRAFTS AND AGRICULTURE

ABBREVIATED CERTIFICATE OF ENTRY IN THE ORDINARY SECTION

IDENTIFYING DETAILS OF BUSINESS

Taxpayer’s code and Register entry number: 05277610969
in the MILAN Register of Businesses
Date of entry: 24/04/2006

Entered in the ORDINARY section on 24/04/2006

Entered with the Economic-Administrative Index no. 1809302

Trading Name: TELCO S.P.A.

Legal status: JOINT-STOCK COMPANY

Registered Office:
VIA FODRAMMATICI, 3 CAP 20121, MILAN (Province of Milan)

Constituted by deed dated 13/04/2006

ASSET AND FINANCIAL INFORMATION

Share capital in EUROS:
authorized 5,738,366,485.00
subscribed 4,849,038,420.00
paid-up 4,849,038,420.00
contributions in CASH

The present certificate states the information/data entered in the Register as of today’s date.

STAMP DUTY PAID ELECTRONICALLY - AUTHORISATION BY THE
MILAN INLAND REVENUE OFFICE No. 6743 DATED 11/9/1978

RECEIVED FOR No. OF STAMPS 1 € 14.62
FOR FEES 5.00 € 19.62
TOTAL € 19.62
TOTAL WITH THE AMOUNTS EXPRESSED IN LIRE: 37989

FROM THE OFFICE’S RECORDS THE ABOVE BUSINESS DOES NOT APPEAR TO BE IN A STATE OF
BANKRUPTCY, IN COMPOSITION WITH CREDITORS OR TEMPORARY RECEIVERSHIP.

for THE KEEPER OF THE REGISTER
GIANFRANCESCO VANZELLI
CLERK

MARIA GRAZIA PARISE

*** end of certificate

Page 1/1
CERTIFICATE OF PARTICIPATION IN MONTE TITOLI
CENTRALISED SHARE MANAGEMENT SYSTEM
(Legislative Decree no. 58 of 24/02/1998 and
Legislative Decree no. 213 of 24/06/1998)

Place and date of issue: Milan, 13.03.2009

Progressive Annual No. 900087
Client Code 7323/10888202/0

TELCO S.P.A.
VIA FILODRAMMATICI, 3
20121 MILAN (MI)

At the request of UNICREDIT CORPORATE BANKING S.p.A.

In favour of TELCO S.p.A.

Place of birth
Date of birth
Tax Code 05277610969

The present certificate, effective as at 08/04/2009, attests the participation in the centralised share management system of the party named above, with the following financial instruments:

<table>
<thead>
<tr>
<th>code</th>
<th>Description of financial instruments</th>
<th>quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT0003497168</td>
<td>TELECOM ITALIA</td>
<td>2,236,888,464</td>
</tr>
</tbody>
</table>

The following notes apply to the above financial instruments:
SHARES DEPOSITED AS SECURITY IN FAVOUR OF UNICREDIT CORPORATE BANKING SPA, INTESA SANPAOLO SPA, CALYON S.A., SOCIETE GENERALE S.A., UNICREDIT MCC SPA, IRFIS MEDIOCREDITO DELLA SICILIA, MORGAN STANLEY BANK INTERNATIONAL LIMITED

The present certificate is issued for the exercise of the following right:

CERTIFICATE OF POSSESSION FOR PRESENTATION OF SLATE FOR BOARD OF AUDITORS

Authorised Intermediary

SOCIETE GENERALE
Securities Services S.p.A.

Proxy for participating in Shareholders’ Meeting of:

Progressive Annual No. 900087
Order no. 2

This is to notify you that Mr/Mrs:
has received a proxy to represent…
for exercising the right to vote

date signature
CERTIFICATE OF PARTICIPATION IN CENTRALISED SHARE MANAGEMENT SYSTEM
(Legislative Decree no. 58 of 24/02/1998 and
Legislative Decree no. 213 of 24/06/1998)

place
HEAD OFFICE, MILAN
date
17.03.2009

progressive annual no.
47

client code
500 111826

reference number

At the request of:
TELCO S.P.A

The present certificate, effective as at 17.03.2009, attests the participation in the centralised share management system of the party named above, with the following financial instruments:

<table>
<thead>
<tr>
<th>CODE</th>
<th>DESCRIPTION OF FINANCIAL INSTRUMENTS</th>
<th>QUANTITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIT0003497168</td>
<td>TELECOM IT ORD PF</td>
<td>737.716.814</td>
</tr>
</tbody>
</table>

The following conditions apply to the above financial instruments:

The present certificate is issued for the exercise of the following right:

THIS IS TO CERTIFY POSSESSION OF THE SHARES INDICATED.
THIS DOCUMENT IS ISSUED FOR THE PURPOSES ALLOWED BY LAW.

Proxy for participating in Shareholders’ Meeting

Mr ...
Born on ...... in ....
Resident in ...
Has received a proxy to represent... .. for exercising the right to vote.

(date) ___________________  (signature)____________________

1) Copy for the Requesting party
INTERBANCA S.p.A.

1) INTERMEDIARY

INTERBANCA S.p.A.

2) DATE OF ISSUE 17/03/2009

3) PROGRESSIVE ANNUAL No

4) CLIENT CODE

1

357

5) MAIL ADDRESS

Telco S.p.A. 0

Via Filodrammatici n. 3

20121 Milan (Mi)

6) AT THE REQUEST OF

7) THE PRESENT CERTIFICATE, EFFECTIVE TODAY, ATTESTS THE PARTICIPATION IN THE MONTE TITOLI CENTRALISED SHARE MANAGEMENT SYSTEM OF THE PARTY NAMED ABOVE, WITH THE FOLLOWING FINANCIAL INSTRUMENTS:

<table>
<thead>
<tr>
<th>CODE</th>
<th>DESCRIPTION OF FINANCIAL INSTRUMENTS</th>
<th>QUANTITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT0003497168</td>
<td>Ordinary shares Telecom Italia S.p.A.</td>
<td>304,097,345</td>
</tr>
</tbody>
</table>

8) THE FOLLOWING NOTES APPLY TO THE ABOVE FINANCIAL INSTRUMENTS:

Shares deposited as security by Telco S.p.A. in favour of Interbanca S.p.A. and Banca Antonveneta S.p.A., now known as Banca Monte dei Paschi di Siena Spa

9) THE PRESENT CERTIFICATE IS ISSUED FOR THE EXERCISE OF THE FOLLOWING RIGHT:

This is to certify possession for the purposes of the presentation of slates for membership of the Board of Statutory Auditors.

INTERMEDIARY

Interbanca S.p.A.

ORDINAL No.

PROXY FOR PARTICIPATING IN THE SHAREHOLDERS' MEETING OF

INTERMEDIARY

PROGRESSIVE ANNUAL NUMBER

MESSRS.

THIS IS TO INFORM YOU THAT

MR.

FOR EXERCISING THE RIGHT TO VOTE.

HAS RECEIVED A PROXY TO REPRESENT

DATE

SIGNATURE

ORIGINAL FOR SHAREHOLDER