

# TELCO S.p.A.

Registered office: Via Filodrammatici 3, Milan, Italy  
Share capital: €4,849,038,420.00 fully paid up  
Registration no. in Milan Companies' Register,  
Tax identification code and VAT no.: 05277610969

## PRESS RELEASE

At a Board meeting held today, the Directors of Telco adopted resolutions in respect *inter alia* of decisions to be taken at the general meeting of shareholders in Telecom Italia S.p.A. called to take place on 13 April 2008 in the first instance and on 14 April 2008 thereafter if adjourned. In particular the Board of Telco resolved to:

- ◆ propose to shareholders of Telecom Italia in general meeting:
  - to establish that there should be a total of 15 members of the Board of Directors of Telecom Italia; to fix the term of office of the newly-elected Board of Directors of Telecom Italia at three financial years, i.e. to end with the general meeting of shareholders called to approve the company's financial statements for the twelve months ending 31 December 2010;
  - to set the overall annual remuneration for the Board of Directors of Telecom Italia at a maximum of Euro 2,200,000.00, to be divided between the members thereof in accordance with the resolutions adopted by the Board itself in this respect;
  - to authorize the candidates for the post of Director to continue with the activities specified in their respective *curricula vitae* and without prejudice to the foregoing, to release them from restrictions on competition where the need arises, as permitted under Article 2390 of the Italian Civil Code;
- ◆ to submit, in accordance with Article 9 of the Articles of Association of Telecom Italia, the following list of candidates for the post of member of the Board of Directors of that company:
  1. César ALIERTA IZUEL,
  2. Tarak BEN AMMAR,
  3. Franco BERNABE',
  4. Elio Cosimo CATANIA,
  5. Jean-Paul FITOUSSI,
  6. Gabriele GALATERI di GENOLA,
  7. Berardino LIBONATI,
  8. Julio LINARES LÓPEZ,
  9. Gaetano MICCICHE',
  10. Aldo MINUCCI,
  11. Gianni MION,
  12. Renato PAGLIARO,
  13. Clemente REBECCHINI,
  14. Filippo BRUNO,
  15. Karl PARDAENS.

Telco shall also disclose the above resolutions and file the relevant documentation in accordance with the terms and methods provided for in the Articles of Association of Telecom Italia.

Milan, 28 March 2008