

Information relating to the situation of the Chairman of the Management Board

At its meetings held on May 17, 2018 and July 30, 2018, the Supervisory Board, upon the recommendation of the Corporate Governance, Nominations and Remuneration Committee, and after having noted that the fixed compensation of Mr. Arnaud de Puyfontaine within Telecom Italia was eliminated following the termination of his executive duties there on April 24, 2018, and that Telecom Italia did not pay his variable compensation with respect to fiscal year 2017, decided:

- to increase the fixed part of the reference compensation of the Chairman of the Management Board for fiscal year 2018 to €1,400,000 (before taxes and social security contributions) as from May 1, 2018. The performance criteria and thresholds used to determine the variable part of his reference compensation for fiscal year 2018 remain unchanged; and
- to no longer apply a prorata factor to his reference compensation as from May 1, 2018, and to pay him a single amount of €390,000 (before taxes and social security contributions).

Upon the recommendation of the Corporate Governance, Nominations and Remuneration Committee, the Supervisory Board approved the annual granting, on May 17, 2018, of 50,000 performance shares to the Chairman of the Management Board.

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