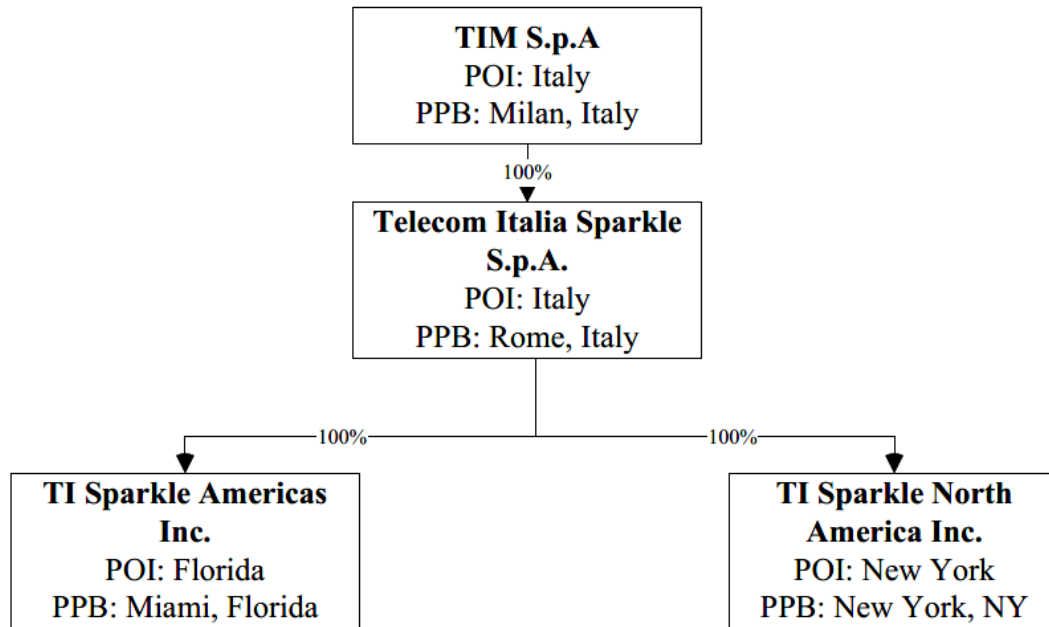
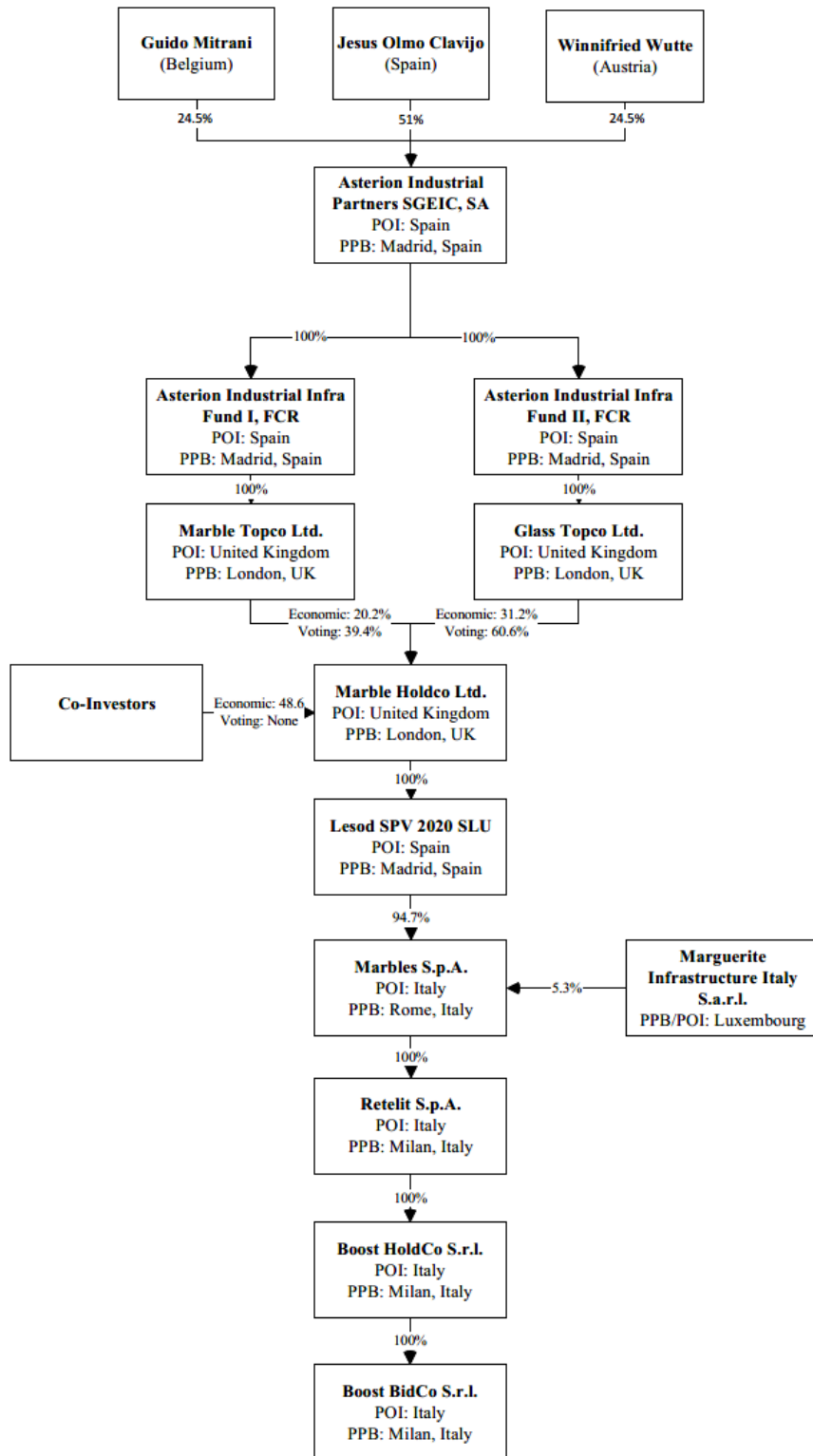


Pre-Transaction Ownership Structure: TIM S.p.A.



Note:
-Voting interests are equal to economic interests except where otherwise noted.

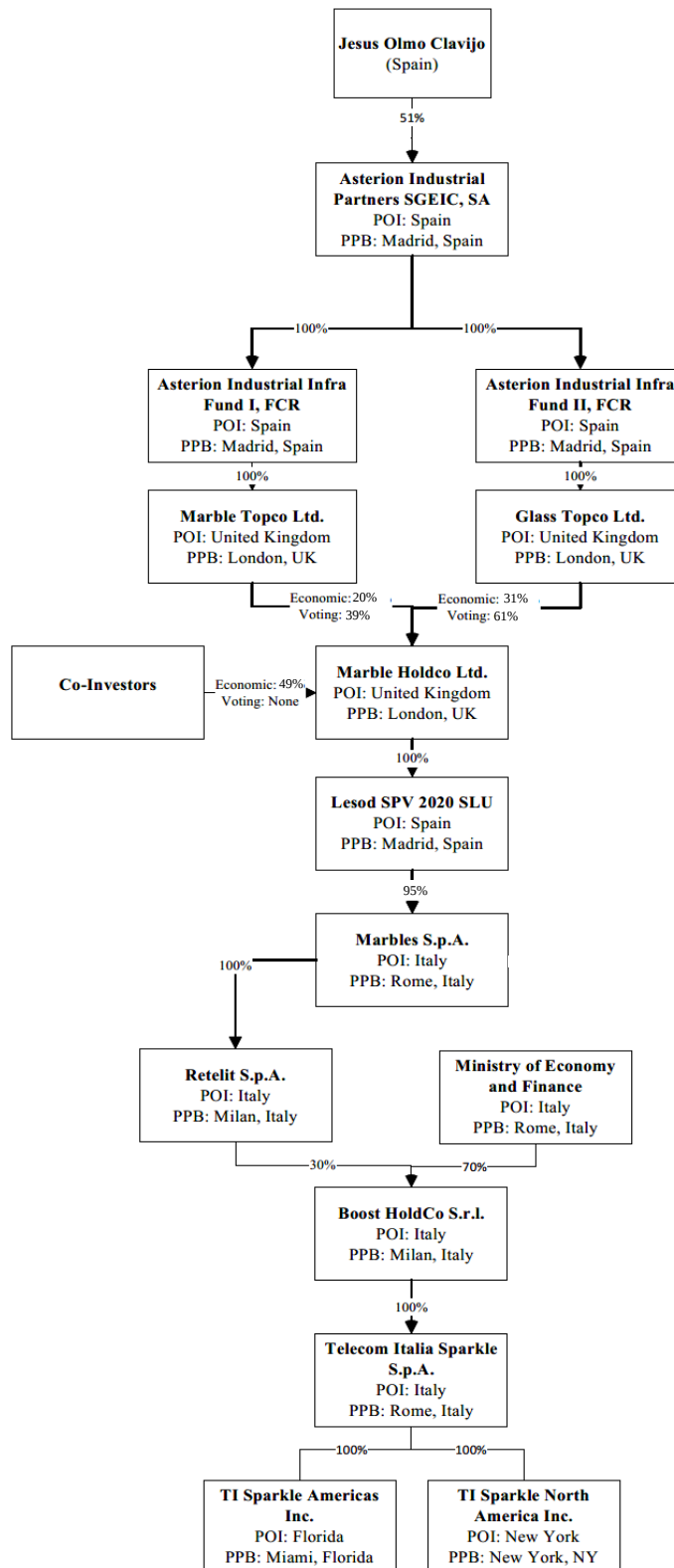
Pre-Transaction Ownership Structure: Retelit S.p.A.



Note:

-Voting interests are equal to economic interests except where otherwise noted.

Post-Transaction Ownership Structure



Note:

-Voting interests are equal to economic interests except where otherwise noted.