



*Tiscali S.p.A. Registered office: Cagliari, Località Sa Illetta, s.s. 195 km.2,3. Subscribed and paid-in share capital EUR 92,052,029.67
Tax Code, VAT number and Cagliari Register of Companies no. 02375280928. REA registration no. 191784*

NOTICE OF CALL OF SHAREHOLDERS' MEETING

Shareholders are hereby informed that the Ordinary Shareholders' Meeting is convened, **on a single call**, for **30 April 2015 at 11:00 am** at the registered office of the Company to discuss and resolve upon the following.

Agenda

1. Approval of the Financial Statements as at 31 December 2014. Related and consequent resolutions.
2. Review of the first section of the Report on Remuneration. Related and consequent resolutions.
3. Appointment of the members of the Board of Directors following resolution on the number of members. Resolution on the duration of office and on remunerations. Related and consequent resolutions.
4. Appointment of the Board of Statutory Auditors and Chairman, resolution on remunerations. Related and consequent resolutions.

Participation and representation

Subjects for whom the company has received a communication from an authorised intermediary certifying, based on the evidence relating to the close of the accounting day of 21 January 2015 (record date), ownership of voting rights, are entitled to take part in the Shareholders' Meeting. Those who are holders of shares after the aforementioned date shall not be entitled to attend and vote at the Shareholders' Meeting.

Each party entitled to participate may be represented by means of proxy, conferred in accordance with the legal provisions, with the right to use the proxy form available on the company website www.tiscali.com section Governance/Shareholders' Meetings which shall be sent to those that request it via fax to the number 070.4601482.

As regards the notification of proxies, including electronically, the instructions on said form must be followed.

Methods for the appointment of Directors and Statutory Auditors

Standard provisions

Only the Shareholders who, individually or jointly, are collectively the holders of ordinary shares representing a minimum percentage of 4.5% of the share capital, with right to vote in the ordinary shareholders' meeting, are entitled to submit candidate lists. This shareholding percentage must be confirmed by the communications provided by the authorised intermediary and received by the Company, if not available on the day when the lists are submitted, by 9 April 2015 at the certified email address of tiscali@pecserviziotitoli.it.

The lists or the individual candidacies shall be considered as not submitted if not in compliance with all Articles of Association provisions.

Appointment of the Board of Directors

Pursuant to article 11 of the Articles of Association, the appointment of the Board of Directors occurs on the basis of the lists of candidates filed with the registered office of the Company, including through certified email, at the address ufficiolegale.tiscali@legalmail.it, by 5 April 2015.

For a valid submission of the lists and related documentation, the Shareholders must comply with the provisions set forth in Article 11 of the Articles of Association and with the instructions posted on the website of the Company at the address www.tiscali.com (section Governance/Shareholders' Meetings).

Appointment of the Board of Statutory Auditors

Pursuant to article 18 (Board of Statutory Auditors) of the Articles of Association, the appointment of the Board of Statutory Auditors is carried out on the basis of the lists of candidates filed with the registered office of the Company, including by certified email, at the address ufficiolegale.tiscali@legalmail.it, by 5 April 2015.

If at the deadline of 5 April 2015, only one list or only the lists filed by shareholders who are associated with one another have been submitted, pursuant to applicable legislation, the lists can be submitted until 8 April 2015 and the minimum shareholding requirement for submitting a list is reduced by half.

For a valid submission of the lists and related documentation, the Shareholders must comply with the provisions set forth in Article 18 of the Articles of Association and with the instructions posted on the website of the Company at the address www.tiscali.com (section Governance/Shareholders' Meetings).

Right to ask questions before the Shareholders' Meeting

Shareholders may ask questions on the items on the agenda also before the shareholders' meeting, by sending a letter addressed to Tiscali S.p.A., Località Sa Illetta, s.s. 195 km. 2300 09123 Cagliari or by registered email at the address ufficiolegale.tiscali@legalmail.it. The question must be accompanied by the personal details of the requesting shareholder (name and surname or name of entity or company, place and date of birth and tax code).

Those who certify that they own shares as at 21 April 2015 (record date) are entitled to obtain a reply. To this end, the depositary intermediary must produce, also after the question, a communication effective up until the aforementioned date certifying that said requesting party owns shares, addressed to tiscali@pecserviziotitoli.it. In the event the shareholder has asked his/her depositary intermediary for a communication attesting to the legitimate right to participate in the shareholders' meeting, it will be sufficient to include in the request the references of said communication issued by the intermediary or, at the very least, the name of said intermediary.

A response shall be provided to the questions received by 27 April 2015, after having verified their pertinence and the requesting party's right to participate, via the means indicated by the requesting party (fax or e-mail) or, at the latest, at the Shareholders' Meeting.

Right to add items to the agenda

Shareholders who, including jointly, represent at least one fortieth of share capital may request, by 30 March 2015, additions to the list of items to be dealt with or present further proposals on items already on the agenda.

Requests must be presented in writing via registered letter with return receipt addressed to Tiscali S.p.A., Località Sa Illetta, s.s. 195 km. 2300 09123 Cagliari – attention of the Legal

Office, or by certified email to ufficiolegale.tiscali@legalmail.it, and must reach the company within the above terms, accompanied by a report on the subjects they would like to have discussed or on the additional proposals.

Certification of ownership of the shares by the requesting shareholders and of the interest necessary to request additions must be provided via a specific communication produced by the depository intermediary, effective as at the date of said request, addressed to tiscali@pecserviziotitoli.it.

Documentation

The full text of the proposed resolutions, together with the reports describing the agenda items, is available to the public at the company's registered office, on the company's website (www.tiscali.com) and on the authorised SDIR-NIS storage circuit, managed by BitMarket Service. The annual financial report, as well as all the documents submitted to the Shareholders' Meeting, will be published on 9 April 2015. An extract of this notice will be published in the daily newspaper Milano Finanza on 21 March 2015.

Information on share capital

Share capital amounts to EUR 92,052,029.67 and is divided into 1,861,535,343 ordinary shares with no par value.

Cagliari, 20 March 2015

***On behalf of the Board of Directors
The Chairman
Renato Soru***