

TISCALI S.p.A.

*with registered office in Cagliari (CA), località (district) Sa Illetta – SS (State Road) 195 Km. 2.300
share capital EUR 92,052,029.67 fully paid-in
registered in the C.C.I.A.A. (Chamber of Commerce, Industry, Craftsmanship and Agriculture) of Cagliari
at R.E.A. (economic and administrative index) no. 191784
Ordinary Section of the Register of Companies with Tax Code 02375280928*

NOTICE OF CALL OF SHAREHOLDERS' MEETING

Shareholders are hereby informed that the Extraordinary Shareholders' Meeting is convened on **single call** for 30 January 2015 at 11 am at the company's registered office in Cagliari, Loc. (district) Sa Illetta, s.s. (State Road) 195, km. 2,300 to discuss and resolve on the following:

Agenda

1. Proposal to assign the Board of Directors, pursuant to art. 2443 of the Italian Civil Code, the power to carry out a divisible increase in share capital against payment, on one or more occasions, by 31 December 2017, excluding the option right pursuant to art. 2441, paragraph 5 of the Italian Civil Code, to be reserved to Société Générale, through the issuing, also in several tranches, of up to 1,000,000,000 ordinary shares with no par value. Subsequent amendments to the Articles of Association. Inherent 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.

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 (district) Sa Illetta, s.s. (State Road) 195 km. 2300 09123 Cagliari. 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 January 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 January 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 7 January 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 (district) Sa Illetta, s.s. (State Road) 195 km. 2300 09123 Cagliari – attention of the Legal Office, 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 depositary 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 report drafted in accordance with art. 72 of Consob Regulation 11971/99 and subsequent amendments, shall be made available to the public at the company's registered office, on the

company's website (www.tiscali.com) and on the authorised storage mechanism 1Info (www.1info.it) on 9 January 2015. An extract of this notice was published in the daily newspaper Milano Finanza on 27 December 2014.

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, 27 December 2014

On behalf of the Board of Directors

The Chairman

Renato Soru