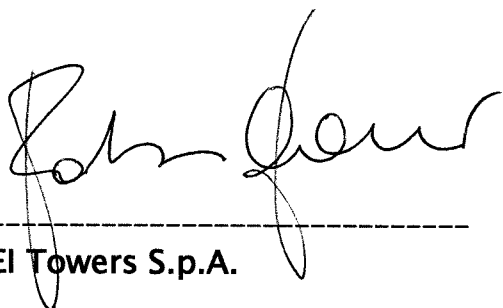


writing to the Issuer by the Reference Dealers. For this purpose, the "mid-market annual swap rate" means the arithmetic mean of the bid and offered rates for the annual fixed leg calculated on a 30/360 day count basis on a fixed-for-floating euro interest rate swap transaction maturing on 26 April 2018, on such Optional Redemption Date.

Noteholders are hereby notified that the Call Amount is €101,279.97 per Note plus accrued interest.

Pursuant to Condition 19 (*Notices*), this Notice is given to the Noteholders by delivery to Euroclear and Clearstream, Luxembourg.

Date: 15 December 2017

A handwritten signature in black ink, appearing to be 'John Doe', written over a horizontal dashed line.
EI Towers S.p.A.