



TIM S.p.A.
Registered Office in Milan at Via Gaetano Negri no. 1
General Administration and Secondary Office in Rome at Corso d'Italia no. 41
PEC (Certified Electronic Mail) box: telecomitalia@pec.telecomitalia.it
Share capital 11,677,002,855.10 euros fully paid up
Tax Code, VAT Registration Number and Milan Monza-Brianza Lodi Business Register Number 00488410010

NOTICE TO THE SHAREHOLDERS OF TIM S.P.A.

(PURSUANT TO ARTICLE 84 OF CONSOB REGULATION NO. 11971/1999)

Milan 26 June 2020 - It is announced that the plan for the merger by incorporation of the wholly-owned subsidiary HR SERVICES S.r.l. into Telecom Italia S.p.A. ("TIM") and the partial demerger plan of the wholly-owned subsidiary Olivetti S.p.A., through enucleation and assignment in favor of TIM of the "Digital School" business unit, were filed today at the Business Register of Milan.

As it involves the merger and the demerger of companies that are entirely owned, the decision on the merger and on the demerger will be adopted: (i) for TIM, by its Board of Directors, pursuant art. 12 of the Bylaws; (ii) for HR Services S.r.l. and Olivetti S.p.A. by their respective Shareholders' Meetings.

Pursuant to law, the Shareholders of TIM who represent at least 5% of the voting share capital may ask that the decision on the merger and on the demerger be adopted by the extraordinary Shareholders' Meeting of TIM. Shareholders who intend to exercise this right are required to send their specific request within 8 days from the date of the filing of the merger by incorporation and of the partial demerger plans, by certified e-mail (PEC) to telecomitalia@pec.telecomitalia.it (ref. Corporate Affairs) or alternatively by registered mail with advice of receipt, to TIM S.p.A. Direzione Generale - Funzione Corporate Affairs, Corso d'Italia n. 41, 00198 Roma, with the simultaneous transmission by the reference intermediary of the certification proving the ownership of the shares legitimizing the exercise of the right, as per the specific applicable discipline.

The documents of the merger and of the demerger will be published within the respective statutory deadlines, and in compliance with the modalities established by applicable regulations, also at the internet websites <https://www.telecomitalia.com/tit/en/investors/azioni/operazioni-societarie.htm> and "1INFO" (www.1info.it) storage mechanism.