



SHREHOLDER'S MEETING MARCH 31 2021

BOARD OF DIRECTORS REPORT ON THE
APPOINTMENT OF THE BOARD OF DIRECTORS

- Appointment of the Board of Directors - Determination of number of members of the Board of Directors
 - Appointment of the Board of Directors - Determination of term of office of the Board of Directors
 - Appointment of the Board of Directors – Appointment of Directors
 - Appointment of the Board of Directors - Determination of remuneration of the Board of Directors
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Dear Shareholders,

the term of office of the Board of Directors appointed by the Shareholders' Meeting of 4 May 2018 expires with approval of the financial statements for the year ending 31 December 2020.

In order to renew the administrative body, the Shareholders' Meeting is called on:

- to establish the number of members of the Board, within the limits set by the Bylaws (from 7 to 19 members),
- to appoint them following the procedure laid down in the Bylaws (slate voting);
- to establish the term of office of the Board, up to a maximum of three financial years;
- to establish the remuneration.

In view of the formulation of the various proposals, a specific document has been published (available at www.gruppotim.it/en/investors/shares/agm.html), containing a summary of the applicable regulations and a series of considerations made by the outgoing Board of Directors on the optimal quali-quantitative composition of the Board, which you are invited to take into account. Moreover, as announced to the public, in view of the renewal, the outgoing Board of Directors has decided to make its own proposals and formulate its own slate, in compliance with the procedure that can be consulted at www.gruppotim.it/en/investors/shares/agm.html. Along with the slate and the additional proposals, the Board will file a specific report on the preliminary process completed; similarly, it is recommended that shareholders submit their slates and proposals together with adequate information on the reasons for the choices made. The slate submitted by the Board will compete against those submitted by shareholders. Where it is necessary to supplement the board with the majorities required by law (absolute majority of the capital present at the meeting) the proposal to appoint the unelected candidates included in the properly submitted slates will be put to the vote, starting with the slate that obtains the most votes, following the order in which they are listed, in the number necessary to complete the composition of the board in compliance with the gender balance requirements. It is understood that, once the composition of the board is complete, further proposals to appoint unelected candidates from any other slates shall not be considered.

As for the additional proposals (relating to the number, term of office and remuneration of the Directors), the proposals made by the Board will be voted on first, and only if they are not approved by the Shareholders' Meeting will any proposals made by shareholders be considered, starting with the proposal submitted by shareholders who represent the highest percentage of the capital. It is understood that, once a proposal has been approved, there shall be no more voting on any alternative proposals.

All that said, the outgoing Board of Directors of TIM S.p.A., in view of the Shareholders Meeting of 31 March 2021, pending disclosure of its own slate and the necessary additional proposals (as above),

- recommends that shareholders:
 - exercise in timely fashion their rights to submit slates of candidates for the office of Director of the Company assigned to them by the law and the Company Bylaws;
 - submit, with their slates, where deemed appropriate, reasoned proposals for the number of members of the Board and the duration of its term of office and its remuneration.

Candidates should also provide a photograph and a copy of a personal identification document, and authorise publication of their curriculum vitae on the Company website, ensuring that details they do not wish to be disseminated are not included;

- invites shareholders to vote at due time on the additional proposals published and to make their choice from the slates submitted in compliance with the provisions of the Bylaws.