

## Press Release

### **TIM: SHAREHOLDERS' MEETING APPROVES THE 2021 FINANCIAL STATEMENTS**

*Pietro Labriola confirmed as a Member of the Board*

*Remuneration policy approved for 2022*

*Green light for stock options plan and – in the extraordinary session - for the issue of shares to cover it*

Milan, 7 April 2022

The Shareholders' Meeting of TIM was held today, in compliance with the provisions set out in Law Decree no. 18/2020 - that is without shareholders being physically present - with the participation of 57.76% of the ordinary share capital of the Company.

In the ordinary session the Shareholders' Meeting:

- **approved** the financial statements as at 31 December 2021 of TIM S.p.A. which closed with a net loss of 8.3 billion euros covered by full use of the profits carried forward (7.3 billion euros) and drawing on reserves for 956.7 million euros (94.54% votes in favour);
- **approved** both sections of the report on the policy regarding remuneration and fees paid (2022 policy: about 77.24% of votes in favour; 2021 final data: about 59.78% of votes in favour);
- **confirmed** Pietro Labriola, General Manager of TIM, as a Member of the Board (previously co-opted and appointed Chief Executive Officer on 21 January 2022) with 99.1% of votes in favour. He will cease to hold office together with the other directors on the date of approval of the financial statements for the year ending 31 December 2023;
- **approved** the 2022-2024 stock option plan for part of the management holding organisational positions that are crucial for corporate business purposes (80.23% votes in favour);

#### **TIM S.p.A.**

Registered Offices: Via Gaetano Negri, 1 - 20123 Milan

Tax Code/VAT No. and registration with the Milan Business Register: 00488410010 - Registration in the R.A.E.E. (Register of Manufacturers of Electrical and Electronic Equipment) IT08020000000799

Share Capital €11,677,002,855.10 fully paid-up Certified e-mail address [Casella PEC]: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)



In the extraordinary session, the Shareholders' Meeting:

- **approved** the issue of new ordinary shares to service the Stock Options Plan (81.62% votes in favour), consequently amending art. 5 of the company Bylaws (share capital);
- **approved** the definitive reduction of the net equity items used to cover the FY 2021 loss (94.72% votes in favour).

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