

Press Release

TIM: SHAREHOLDERS' MEETING APPROVES THE 2022 FINANCIAL STATEMENTS

Giulio Gallazzi and Massimo Sarimi confirmed Board Directors

Milan, 20 April 2023

TIM Shareholders' Meeting was held today, in compliance with the provisions set out in Law Decree no. 18/2020 and subsequent amendments - that is without shareholders being physically present - with the participation of 53.40% of the Company ordinary share capital.

The Shareholders' Meeting approved (with 99.9% votes in favour) the financial statements as at 31 December 2022 of TIM S.p.A. which closed with a net loss of 2.9 billion euros covered by drawing on reserves, and confirmed as Board Directors Giulio Gallazzi, with 91.9% votes in favour (5.1% against, 1.3% abstaining), and Massimo Sarimi, with 93.2% votes in favour (5.1% against, 0.1% abstaining). However, the third Director was not appointed, as the proposed candidates did not obtain the necessary majorities.

The term of office of the two appointed Directors, like that of the other Directors in charge, will last until the approval of the financial statements as at 31 December 2023.

The Shareholders' Meeting also approved (with 53.2% votes in favour; 1.1% against, 45.7% abstaining) the short-term incentive Plan (MBO) for 2023, but not both sections of the report on the policy regarding remuneration and fees paid (section 2.1 of the Agenda with 40.7% votes in favour, 13.5% against, 45.7% abstaining; section 2.2 of the Agenda with 29% votes in favour, 25.2% against and 45.7% abstaining).

Moreover, the Shareholder's Meeting did not approve:

- the long term incentive plan called *2023-2025 Long Term Incentive Plan* (with 42.5% votes in favour, 10.6% against and 46.8% abstaining);
- the authorization of the purchase of Telecom Italia ordinary shares in order to serve the 2023 Short-term incentive Plan (MBO) and the 2023-2025 Long Term Incentive Plan (with 40.8% votes in favour, 13.4% against, 45.7% abstaining).

The results were significantly influenced by the high number of abstentions.

For more detailed information, please refer to what will be communicated in the summary report of the voting, which will be published within the deadlines provided by the regulations in force.

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TIM S.p.A.

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

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