

## Press Release

### **TIM: PROCEDURE FOR THE PRESENTATION OF A BOARD SLATE FOR THE RENEWAL OF THE BOD STARTED**

*The Board of Directors expressed its guidance on the composition of the new administrative body which the Shareholders' Meeting must appoint for the next three years*

*Chairman Salvatore Rossi mandated to coordinate the preparatory activities for the presentation of a list of candidates by the current Board*

Rome, 18 January 2024

TIM's Board of Directors met today under the chairmanship of Salvatore Rossi for an update on ongoing activities and to define, among others, the initiatives to be undertaken in relation to the renewal of the Board of Directors.

With the approval of the financial statements as of 31 December 2023, the mandate of the current Board will expire, and shareholders will be called upon to renew the Board. In view of this Board renewal and in compliance with the recommendations of Borsa Italiana's Corporate Governance Code, the Board of Directors has first of all formulated its guidance opinion on the dimension and composition of the new Board (published on the website [www.gruppotim.it](http://www.gruppotim.it)).

With reference specifically to the dimension element, in light of the results of the Board Review, the Board deems advisable to reduce the number of its members from the current fifteen directors, in line with the long-term trend in comparable companies, with the practice in place in several listed companies of large size, and with the opportunity to contain the overall costs of corporate governance. In particular, in consideration of the prospective evolution of the Company's activity and of its business perimeter as a result to the implementation of the Delaying Plan, the appointment of a Board of Directors of nine members is deemed appropriate.

Furthermore, due to the need to ensure the continuity of the actions underway in a very delicate and unique phase of transformation of the company, the Board of Directors has decided unanimously to avail itself of the faculty, pursuant to the Bylaws and in compliance with best practice, to present its own list, that aspires to be a majority list, as was the case at the previous renewal.

To draft the slate, the Board has decided to adopt a specific procedure (available at [www.gruppotim.it](http://www.gruppotim.it)) in line with the guidelines issued by the Supervisory Authority and with best market practices. The process will go through an initial phase of sounding out the shareholders and market representatives, focusing exclusively on the qualitative and quantitative profiles of the Board's composition, in line with the Company's engagement policy, to proceed, firstly, to define these profiles and draw up an initial and broad list of possible candidates and, finally, a short-list, with the technical support of an executive search consultant. Coordination of the activities has been given to the Chairman, Salvatore Rossi, as an independent and *super partes* figure, whom, moreover, has already communicated that

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he does not wish to stand for re-election; he will also be in charge of keeping the Board of Directors constantly updated on the progress of the process, and the Board will take all decisions within its competence, with the support of the Appointments and Remuneration Committee.

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