



SHAREHOLDERS MEETING OF ORDINARY SHARES OF JUNE 24, 2025

AMENDMENTS TO 2022-2024 STOCK OPTIONS PLAN INFORMATION DOCUMENT

(pursuant to art. 84 bis of Issuers Regulation no. 11971 of 14 May 1999)

English translation from the original Italian version

AMENDMENTS TO THE 2022-2024 STOCK OPTIONS PLAN

INFORMATION DOCUMENT

Pursuant to art. 84 bis of the Issuers' Regulation adopted by Resolution no. 11971 of 14 May 1999

(The present document was approved by the Board of Directors on 23 May 2025 and is available on the

Company's website www.gruppotim.it/assemblea)

English translation from the original Italian version

This Information Document highlights, in blue revision format, the amendments changes to the 2022–2024 Stock Options Option Plan, approved by the Ordinary Shareholders' Meeting of 7 April 2022, which will be submitted by the Board of Directors to the submits for approval of to the Ordinary Shareholders' Meeting of 23 April 2024 convened for 24 June 2025.

TIM S.p.A.

Registered Office Head Offices in Milan at Via Gaetano Negri n. 1

General Administration management headquarters and Secondary Offices secondary offices in Rome at Corso d'Italia 41 Via di Val Cannuta, 182

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~~paid up~~

~~Tax~~~~Fiscal~~ Code/VAT ~~Registration Number~~~~number~~ and ~~registration number~~
~~with the Companies Register of~~ Milan Monza-Brianza Lodi ~~Business Register Number~~
00488410010

INTRODUCTION

INTRODUCTORY NOTE

On ~~March 26, 2022~~ May 23, 2025, the Board of Directors of ~~TIM~~ Telecom Italia TIM S.p.A. (~~“(‘Telecom Italia’, ‘TIM’, ‘Italia’, ‘TIM’, the ‘Company’ or the ‘Issuer’), ‘Issuer’)~~, based on the ~~preliminary~~ investigation ~~of~~ carried out by the Nomination and Remuneration Committee, ~~approved the proposal to the Shareholders’ Meeting~~ has resolved to submit for approval to the TIM Ordinary Shareholders’ Meeting ~~of TIM~~ convened for ~~April 23, 2022~~ June 2025 certain proposed amendments to the 2022-2024 Stock Option Plan (the ~~‘Plan’~~; “Plan”), approved by the same Ordinary Shareholders’ Meeting on 7 April 2022. The amendments to the Plan are intended to integrate the original framework approved by the Ordinary Shareholders’ Meeting on 7 April 7, 2022. These amendments aim to provide 2022 and, intervening following the assessment already carried out by the Board of Directors regarding the vesting of the Beneficiaries of the right to exercise the options provided for a significant reduction by the Plan (the original Vesting Period having already fully elapsed), must be understood as an update of the information originally provided in the light of the circumstance that the Vesting has already taken place.

In particular, the proposed amendments concern:

- the determination of a different strike price equal to Euro 0.3465 per share (the New Strike Price, as defined below) and the related re-parameterization of the maximum payout achievable by the beneficiaries of the Plan and the cancellation of the power of the Board of Directors to approve the acceleration of the vesting of options in the event of a public offering on the Company’s ordinary shares. Given the Board’s approval of the abovementioned proposed amendments to the Plan, the prior consent to their application was obtained Non-Ceased Adhering Beneficiaries as defined below (the Modified Maximum Benefit, as defined below);
- the determination of a different exercise period, which will run from the Chief Executive Officer and General Manager in office, Mr Pietro Labriola, and Key Managers with Strategic Responsibilities. The Company shall request that the other plan Beneficiaries accept the 1 February 2027 to 14 April 2027 for the Non-Ceased Adhering Beneficiaries, as defined below (the New Exercise Period).

The above changes so that they can also be applied to them. The amendments will apply only to Beneficiaries who: (i) as of June 24, 2025 are still bound by an employment or administration relationship with TIM or another Subsidiary (excluding Telecom Italia Sparkle S.p.A.) (the “Relationship”) and (ii) decide to adhere to the new rules above, renouncing the previous regulation regarding strike price and exercise period (the “Non-Ceased Adhering Beneficiaries”).

Conversely, the proposed changes will not apply to the Beneficiaries who do not give their consent within the aforementioned time limits; (i) Beneficiaries with whom as of June 24, 2025 there is no longer an existing Relationship (as well as those who have an existing Relationship with Telecom Italia Sparkle S.p.A.), and who still have rights under the Plan (the “Ceased Beneficiaries”); and (ii) the Beneficiaries with whom a Relationship is in place as of June 24, 2025 and who decide not to adhere to the amendments to the Plan (the “Non-Ceased Non-Adhering Beneficiaries”), for whom the original conditions of the Plan itself will continue to apply.

Following any favorable decision by the Shareholders, the Company will acquire the adhesions to the amendments to the Plan (and to the Implementing Regulation). With respect to the Non-Adhering Non-Ceased Beneficiaries, it is in any case understood that the amendments in question will not apply and the original provisions will remain in force and applicable, as for the Ceased Beneficiaries.

The changes to the Plan were necessary, on the one hand, to take into account some distorting factors that had a significant impact on the significance of the Plan in terms of remuneration and retention objectives (through the change in the Strike Price), on the other hand to relaunch and extend the retention effect and alignment of managers with the interests of shareholders for another almost two years (through the change in the Exercise Period). As for the first point, it is evident that, at the time of setting the Strike Price, the share prices had undergone a significant impact from the announcement by KKR of a possible public purchase offer, complete with an indication of the potential offer price; to this factor, a series of exogenous factors relating to the international context were added to the downward trend in the share price, such that the share has always remained well below the aforementioned Strike Price throughout the vesting period (and still is, despite the positive signals of recent weeks) and this regardless of the extraordinary and significant organizational and operational tools implemented by management. With reference to the second profile, the New Strike Price is balanced by a significant reduction and postponement of the exercise period which commits the management to the continuation and hopefully acceleration of the current trends and the implementation of the industrial plan, as well as the activation of any optionality, including extraordinary ones.

In the Company's opinion, this is a balanced mix of interventions (even more so today in light of the recent stock performance) in full compliance with the interests of the Company and its shareholders.

In this regard, in addition to the ~~documents~~documentation and ~~notices~~communications published on the occasion of the aforementioned Shareholders' Ordinary Shareholders' Meeting of 7 April 7, 2022 and the related

~~meeting minutes of the Shareholders' Meeting, which are,~~ available on the ~~Company's~~ ~~Company's~~ website, please refer to the ~~explanations provided~~ ~~information~~ in the ~~directors'~~ ~~directors'~~ report prepared pursuant to art. 125-ter and ~~Article~~ ~~art.~~ 114-bis of ~~Italian~~ Legislative Decree ~~Nono~~ ~~no.~~ 58 of ~~24~~ February ~~24~~, 1998 (the ~~TUF~~) ~~"TUF"~~ available on the same website in the section dedicated to the ~~Shareholders' Meeting of April 23, 2024 at~~ ~~www.gruppotim.it/assemblea~~. Ordinary Shareholders' Meeting of 24 June 2025 at ~~www.gruppotim.it/assemblea~~.

This information document (the ~~"Information Document"~~ ~~has been prepared~~ ~~Document"~~) is drawn up pursuant to ~~Article~~ ~~art.~~ 84-bis ~~(1)~~ of the ~~Issuers'~~ Regulation adopted ~~by~~ ~~(with~~ Consob ~~Resolution No.~~ ~~resolution no.~~ 11971/1999 (the ~~'Issuers' Regulation'~~) and in compliance with the indications in ~~Schedule No. 7 of the relevant Annex 3A~~ ~~"Issuers Regulation"~~) to illustrate the ~~terms and conditions~~ ~~amendments~~ ~~changes~~ to the Plan, ~~highlighted in blue below defined. The information relating to date.~~

~~Information on~~ the implementation phase of the Plan, devolved to the ~~competency~~ ~~competence~~ of the ~~Telecom Italia~~ Board of Directors, will ~~in due course~~ be disseminated ~~as set out in~~ ~~in due time in the ways provided for by~~ the applicable ~~regulations~~ ~~legislation~~.

~~Please note~~ ~~It is specified~~ that the Plan qualifies as ~~one~~ ~~"of major significance"~~ ~~particular relevance~~" pursuant to ~~article~~ ~~art.~~ 114-bis, subsection ~~paragraph~~ 3, of the ~~CLF~~ ~~(Italian Legislative Decree no. 58/1998)~~ ~~TUF~~ and ~~article~~ ~~art.~~ 84-bis, subsection ~~paragraph~~ 2, of the ~~Issuers' Regulations~~ ~~Issuers' Regulation~~.

DEFINITIONS

In addition to the other definitions contained in this Information Document, the terms indicated below have the meaning respectively attributed to them

- **Shares** – The ordinary shares of the Company, without ~~par~~nominal value, listed on the ~~MTA electronic share~~Euronext Milan market organized and managed by Borsa Italiana ~~(the Italian Stock Exchange).~~
- **Beneficiaries** – The CEO and the Employees (including any executive managers with strategic responsibilities) of the Company and its Subsidiaries, to whom the Options ~~will be allocated~~have been assigned, as identified at the discretion of the Board of Directors, including the Ceased Beneficiaries.
- **Maximum Benefit** – The capital gain ~~realisable with~~realizable in the event of the sale of a number of Shares corresponding to the ~~number~~quantity of ~~target~~Target Options for ~~CEOs~~the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries ~~in each tier other than the CEO~~, at the conventional price of 1.50 euros per ~~share~~Share, against ~~the~~ purchase at the Strike Price.
- **Modified Maximum Benefit** – The capital gain ~~realisable~~realizable in the event of the sale of a number of Shares corresponding to the ~~number~~quantity of Target Options ~~at target per CEO and, where applicable, because of the acceptance of the amendments approved by the Shareholders' Meeting of April 23, 2024,~~ for the Non-Ceased Adhering Beneficiaries ~~of each tier~~, at the ~~agreed~~conventional price of ~~EUR 0.801.4225 euros~~ per Share, against purchase at the New Strike Price.
- **CEO** – The General Manager and Chief Executive Officer of TIM: on the date of approval of the Plan by the Board of Directors, Pietro Labriola.
- **Claw-back** – Recovery ~~by~~through cancellation (~~full~~in whole or ~~partial~~in part) of the Options ~~allocated~~assigned and not exercised, in the event of ~~wilful misconduct~~willful or ~~gross negligence by~~grossly negligent conduct of the Beneficiary to the detriment of the Company, ~~determined~~ascertained during disciplinary proceedings or ~~within the event of~~ an error in the formulation of the data, ~~which resulted in the~~ that has led to a financial statement restatement ~~of the Financial Statements~~.
- **Board of Directors** – The ~~pro tempore~~ Board of Directors pro tempore of the Company, which will ~~make all assessments regarding~~ carry out any assessment relating to the Plan, ~~and any~~taking the appropriate decisions.
- **Subsidiary Companies** – ~~Each~~ Subsidiaries – ~~each~~ of the companies ~~that is~~ directly or indirectly controlled by the Company ~~at any given time~~, pursuant to Article art. 2359 of the ~~Italian~~ Civil Code.
- **Employees** – ~~The employees~~ Employees with a permanent employment ~~contracts~~contract in force with the Company or its ~~Subsidiary Companies~~ Subsidiaries with registered offices in Italy on the ~~allocation~~date of the grant.
- **Group** – The Company and the ~~Subsidiary Companies~~Subsidiaries.
- **Vesting** – ~~Assessment~~ The determination of the exercisability of the Options to a variable extent considering in light of (i) the correction of the number of Options assigned ~~to~~at target, represented by the Maximum Benefit or ~~Maximum~~the Modified Maximum Benefit, and (ii) the degree ~~to which of achievement of the~~ Performance Parameters ~~are achieved~~ within the Vesting Period. ~~The~~ The assessment was carried

out by the Board of Directors ~~will conduct the assessment at the meeting to approve~~ following the approval of the financial statements ~~documentation~~ (financial and non-financial information) as of December 31, 2024.

- ~~Options~~ — ~~New Exercise Period~~ – The working trading days (i.e. other than Italian national holidays and patronal holidays of the cities of Rome, Milan and Turin) in which the Non-Ceased Adhering Beneficiaries can exercise the Options, between February 1, 2027 and April 14, 2027 (inclusive), except for the days in which exercise is not permitted by the Regulation.
- ~~New Strike Price~~ – The price that the Non-Ceased Adhering Beneficiaries will have to pay to TIM for the subscription or purchase of a Share in the event of exercising the Options, equal to €0.3465.
- ~~Options~~ – The options covered by the Plan, ~~allocated~~ ~~assigned~~ free of charge and ~~non-~~ ~~not~~ transferable inter vivos, each of which ~~attributes~~ ~~grants~~ the right to subscribe or purchase 1 (one) Share under the terms and conditions set out in the Regulation, at a unit price equal to the Strike Price: ~~(in the case of the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries)~~ or to the New Strike Price ~~(in the case of the Non-Ceased Adhering Beneficiaries)~~.
- ~~Performance Parameters~~ — ~~These~~ — ~~They~~ are (i) the cumulative reported EBITDA — CAPEX ~~reported indicator~~ for the 2022-2024 financial years (weight: 70%); (ii) the percentage presence of women in positions of responsibility at the end of 2024 (weight: 15%); (iii) the ratio of renewable electricity to electricity consumed in the 2024 financial year (weight: 15%), ~~as~~ resulting from the targets included in the Business Plan.
- ~~Exercise Period~~ — ~~Stock market~~ — ~~The~~ trading days (i.e. other than Italian national holidays and ~~public~~ ~~the patronal~~ holidays ~~in~~ ~~of~~ the cities of Rome, Milan and Turin) ~~in which the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries can exercise the Options~~, included in the two-year period starting from the day after the meeting of the Board of Directors ~~approving that approved~~ the ~~Group's~~ consolidated financial and non-financial information ~~documents~~ ~~documentation of the Group~~ as ~~at of~~ 31 December 31, 2024, ~~except for with the exception of the days on in~~ which the ~~Regulations do exercise is~~ not ~~permit exercise~~ ~~permitted by the Regulation~~.
- ~~Vesting Period~~ — The period ~~of time~~ from 1 January 1, 2022 ~~until to~~ 31 December 31, 2024, ~~comprising consisting of~~ 9 (nine) four-month periods.
- ~~Business Plan~~ — TIM's 2022-2024 business plan, approved by the Board of Directors on March 2, 2022.
- ~~Regulations~~ — The Plan regulations, subject to ~~Board of Directors~~ approval ~~by the Board of Directors, as amended from time to time~~.
- ~~Strike Price~~ — The price ~~that the Ceased Beneficiaries and the Non-Ceased Non-Adhering~~ Beneficiaries must pay ~~to~~ TIM ~~in order to subscribe for the subscription~~ or purchase ~~one of a~~ Share ~~if they exercise in the event of exercising~~ the Options, equal to ~~€0.424 euros~~.
- ~~Successor Company~~: any company ~~that is the beneficiary of a demerger of benefiting from a~~ TIM ~~spin-off~~ or ~~the transferee of transferred~~ a TIM business unit ~~of TIM~~.

1.1. BENEFICIARIES/RECIPIENTS

The Plan is reserved for the CEO and members of ~~Group~~the Group's management, as identified ~~by the Board of Directors at its~~at the discretion ~~of the Board of Directors~~, following ~~the~~ approval of the Plan by the ~~Shareholders' Ordinary Shareholders'~~ Meeting, ~~from~~ of 7 April 2022, among ~~the~~ Employees deemed worthy of incentives, recognition and retention based on management considerations.-

~~1.1. 1.1. Names~~*Indication of the names of the Beneficiaries who are members of the Board of Directors of the Issuer, of the ~~Issuer's parent~~ companies controlling the Issuer and of the Subsidiaries*

The ~~Beneficiaries were identified by the~~ Board of Directors ~~will identify the Beneficiaries from~~ among the Employees following the approval of the Plan by the ~~Shareholders' Ordinary Shareholders'~~ Meeting, ~~without prejudice to~~ of 7 April 2022, ~~with~~ the inclusion of the CEO.

~~1.2. 1.2. Categories of employees or collaborators of the Issuer~~ *and of the ~~Issuer's parent~~ companies controlling the Issuer or its Subsidiaries*

~~See the provisions of~~ Please refer to paragraph 1.1.

~~1.3. 1.3. Indication of the names of the Beneficiaries belonging to the groups stated~~*indicated in point 1.3, letters a), b) and c) of ~~Annexe~~Annex 3A, ~~Schedule~~Scheme 7 of the ~~Issuer~~Issuers Regulation*

~~See the provisions of~~ Please refer to paragraph 1.1.

~~1.4. 1.4. Description and numerical indication of the Beneficiaries, separated for the categories stated~~*indicated in point 1.4, letters a), b) and c) of Annex 3A, ~~Schedule~~Scheme 7 of the ~~Issuer~~Issuers Regulation*

~~See the provisions of~~ Please refer to paragraph 1.1. ~~The total number of beneficiaries.~~

~~It is estimated at 140~~*that the actual number of Beneficiaries to whom Options have been assigned is equal to 142 total units.*

2.2. REASONS FOR ADOPTING THE ADOPTION OF THE PLANS/PLANS

~~2.1. 2.1. Objectives that are intended to be achieved by application~~*through the attribution of the Plan*

The ~~goal~~objective of the initiative, ~~following in~~ a logic of motivation and retention, ~~is~~was to ~~incentivise~~incentivize the Beneficiaries to create value for ~~Company~~the Company's shareholders, aligning the interests of management with the interests of TIM shareholders, ~~to achieve~~in terms of achieving qualified

~~Business Plan~~ objectives of the Industrial Plan and growth in value of the Share ~~value~~ in the medium term. The Plan ~~intends to also assure~~ set itself the objective of ensuring the possibility of attracting new managers from ~~the~~ outside, ~~as the Business in function of the implementation of the Industrial Plan is implemented.~~

2.2. 2.2. Key variables, including in the form of performance indicators, considered for the application purposes of attributing the Plan

The ~~allocation~~ assignment of the Options ~~(, which took place in a discretionary and free of charge) will depend on manner, was carried out taking into account the strategic nature importance of the Beneficiaries concerning with respect to the implementation of the Business Industrial Plan, as assessed at the discretion of the Board of Directors.-~~

2.3. 2.3. Elements involved in determining underlying the determination of the amount of remuneration compensation based on financial instruments, or the criteria for its determination

The number of Options ~~allocated~~ granted to Beneficiaries, other than the CEO ~~will be, was~~ determined by the Board of Directors through ~~their~~ discretionary and unquestionable inclusion of them in three pay opportunity ~~tiers~~ bands in relation to the contribution and impact of the role held on the ~~company's~~ company's strategic objectives.-

The ~~number~~ quantity of ~~target~~ Target Options ~~will be~~ was equal to n. 24,000,000 for the CEO (corresponding to a Maximum Benefit of 25,824,000 euros and a Modified Maximum Benefit of 9,024,000 ~~25,824,000 euros~~). ~~the same amount~~).

The maximum number of ~~target~~ Target Options ~~allocated to be granted~~ to the remaining Beneficiaries ~~will be~~ was equal to:

- = ~~no. --~~ n. 6,250,000 Options for the Beneficiaries of the first-tier Beneficiaries (corresponding to a Modified Maximum Benefit of €2,350,000 or, where applicable, a Maximum Benefit of €6,725,000; euros and a Maximum Modified Benefit equal to the same amount);
- = ~~no. --~~ n. 3,125,000 Options for the Beneficiaries of the second-tier Beneficiaries (corresponding to a Modified Maximum Benefit of €1,175,000 or, where applicable, a Maximum Maximum Benefit of €3,362,500; euros and a Maximum Modified Benefit equal to the same amount);
- = ~~no. --~~ n. 520,000 Options for the Beneficiaries of the third-tier Beneficiaries (corresponding to a Modified Maximum Benefit of €195,520 or, where applicable, a Maximum Maximum Benefit of €559,520 euros and a Maximum Modified Benefit equal to the same amount).

subject to re-proportioning in the event of ~~allocation assignment~~ after ~~31~~ August ~~31~~, 2022 and ~~subject without prejudice to the Maximum Benefit or Modified limit of the~~ Maximum Benefit ~~limit and the Maximum Modified Benefit~~.

The re-proportioning ~~will take place, where applicable, occurred~~ starting from the ~~allocations assignments~~ after ~~31~~ August ~~31~~, 2022, considering six four-monthly ~~allocation assignment~~ windows—~~so, such~~ that the ~~number quantities~~ of ~~target Target~~ Options ~~will be were~~ reduced to:

- ~~7/9 of the quantities cited above quantities for allocations assignments~~ made from 1 September to ~~31~~ December ~~31~~, 2022;
- ~~6/9 of the quantities cited above quantities for allocations assignments~~ made ~~between from~~ 1 January ~~and April to~~ 30, April 2023;
- ~~5/9 of the quantities cited above quantities for allocations assignments~~ made from 1 May to ~~31~~ August ~~31~~, 2023;
- ~~4/9 of the quantities cited above quantities for allocations assignments~~ made from 1 September to ~~31~~ December ~~31~~, 2023;
- ~~3- 3/9 of the quantities cited above for assignments made from 1 January to 30 April 2024;~~
- ~~— 2/9 of the above quantities for allocations made between 1 January and April 30, 2024;~~
- ~~2/9 of the mentioned above quantities for allocations assignments~~ made from 1 May to ~~31~~ August ~~31~~, 2024.

~~No~~

~~The assignment of Options will be allocated after was not permitted starting from 1 September 1, 2024.~~

~~The above~~

~~For the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries, the aforementioned target quantities (possibly re-proportioned as above) will be were not subject to a downward adjustment—where redetermination since the nominal normal value[‡] of the Share at Vesting is was not higher than EUR 0.80 (conventional value for the determination of the Modified Maximum Benefit) or 1.50 euros (conventional value for the determination of the Maximum Benefit; where applicable): so-called Adjusted Target. For example, given a Modified Maximum Benefit for the CEO of 9,024,000 equal to 25,824,000 euros:~~

~~_____ (delta between EUR 0.80 1.50 euros and Strike Price) x no. 24,000,000-~~

~~in the event of a Normal Value at Vesting of Maturity equal to 2 euros per Share, the Adjusted Target Options for the CEO will be would have been equal to:~~

[‡] ~~_____ The 'nominal value' is the arithmetic mean of the official Share price recorded from the stock exchange trading day preceding the starting point until the thirtieth previous ordinary calendar day (both inclusive) on the Electronic Share Market organized and managed by Borsa Italiana S.p.A., using as a denominator only those days to which the prices used for the basis of the calculation apply, rounded to two decimal places, and without prejudice to application of appropriate correction factors as per market practice.~~

~~9,024,000~~~~25~~~~25~~,824,000 euros: (2 euros ~~--~~ 0.424 euros) = ~~5,725,888~~~~16~~~~16~~,385,787
Options

~~2.4.-~~

~~For the Non-Ceased Adhering Beneficiaries to whom the New Strike Price and the Modified Maximum Benefit apply, the economic value of the Maximum Benefit does not change.~~

~~2.4. Reasons for adopting remuneration underlying any decision to grant compensation plans based on financial instruments not issued by the Issuer~~

Not applicable.

~~2.5. 2.5. Evaluation of Assessments regarding significant taxfiscal and accounting implications that have influencedaffected the designdefinition of the Plan~~

There ~~have been~~~~were~~ no significant ~~taxfiscal~~ and accounting implications that ~~have influencedaffected~~ the ~~designdefinition~~ of the Plan.

~~2.6. 2.6. AnyPossible support forof the Plan fromby the specialSpecial Fund for encouraging employee ownershipthe encouragement of worker participation in companies, pursuant to Article 4, subsectionparagraph 112, of Italian Law no. 350 of24 December 24, 2003, n. 350~~

The Plan does not receive support from the ~~special Fund to provide incentives for employee shareholdings in the enterprises.~~

~~3. APPROVAL PROCESS AND TIMETABLE FOR ALLOCATION OF Special Fund for the INSTRUMENTSencouragement of worker participation in companies.~~

~~3.1.-~~

~~3. APPROVAL PROCESS AND TIMING FOR ASSIGNING TOOLS~~

~~3.1. Scope of the powers and functions delegated by the Shareholders' Meeting Assembly to the Board of Directors for the implementationpurpose of implementing the Plan~~

Based on the ~~preliminary examination investigation~~ carried out by the Nomination and Remuneration Committee, on ~~2~~ March ~~2~~, 2022, the Board of Directors resolved to submit the initiative to the ~~Shareholders' Ordinary Shareholders'~~ Meeting of ~~7~~ April ~~7~~, 2022, -

= ~~-~~ in ~~thean~~ ordinary session; for ~~authorisationthe authorization~~ of the Plan pursuant to and for the purposes of art. 114-bis ~~of the CLFTUF~~, as well as ~~- to the extent necessary -~~ for the ~~accomplishment as required performance~~ of the acts ~~to dispose of disposal on the~~ Treasury shares available in the Company's ~~portfolio, Shares~~ from time to time ~~if present in the Company's portfolio, where~~ the Board of Directors ~~should considerdeems~~ it appropriate to ~~serviceserve~~ the Plan with ~~the~~ Treasury Shares available to the Company;

= ~~_ in the an~~ extraordinary session for the issue of ~~the new conversion shares~~ Conversion Shares.

Following the verification of the Vesting of the Options, the Board of Directors resolved to submit certain amendments to the Plan, described in this Information Document, to the examination of the Ordinary Shareholders' Meeting convened for 24 June 2025.

The powers delegated to the Board of Directors include:

= ~~powers to approve the approval~~ (and ~~eventually update~~) possibly the updating of the Plan ~~regulations~~ Regulations and any other supporting documentation ~~accompanying the same~~;

= ~~the~~ discretionary identification of the Beneficiaries, upon ~~the~~ proposal of the CEO;

~~the~~ inclusion of the Beneficiaries, other than the CEO, in the various allocation ~~tiers~~.

bands. The Board of Directors ~~may has been able to~~ delegate to the CEO ~~to identify the identification~~ and ~~include~~ inclusion of the Beneficiaries in the various allocation ~~tiers~~ bands;

~~3.2. Persons charged with administering the Plan and their functions and duties~~

~~The Board of Directors is assigned responsibility to be able to use, to service the Plan, the ordinary shares already issued, to be purchased or already in the Company's portfolio or to identify other methods for creating the necessary provision.~~

~~3.2. Responsibilities for the administration of the Plan, availing and their function and competence~~

The administration of the Plan is entrusted to the Board of Directors, which will avail itself of the corporate functions for ~~those the~~ aspects ~~within of~~ their competence; and may also delegate ~~some to the CEO part~~ of its powers ~~to the CEO concerning with respect to~~ Beneficiaries other than the CEO himself.

~~3.3. Procedures for revising the Plan, including concerning any changes in the underlying objectives~~

~~3.3. Procedure esistenti per la revisione del Piano anche in relazione a eventuali variazioni degli obiettivi di base~~

In the event of extraordinary transactions involving the Company, as well as extraordinary situations not ~~envisaged~~ foreseen in the Plan Regulations, the Board of Directors ~~shall will~~ make ~~any amendments~~ the changes and additions to the Plan ~~that it deems deemed~~ necessary and/or appropriate to keep the essential contents of the Plan ~~(in material and economic terms) as unchanged as~~ much as possible; (in substantial and economic terms), also acting ~~if necessary~~, and to the extent ~~of that it has the~~ availability ~~on the constituent documents of the Successor Companies~~.

~~3.4.~~ 3.4. Description of how the methods through which to determine the availability and allocation assignment of the Shares on which the Plan is based will be determined

~~To implement the Plan, the Beneficiaries will be allocated Options to subscribe to newly issued Shares or to purchase treasury Shares at the Company's disposal at the Strike Price, at a ratio of one Share for each Option exercised, in the maximum number ascertained at the time of Vesting.~~

3.5. Newly issued Shares or already issued Own Shares may be used to service the Plan and purchased (in addition to those already in the portfolio as per the following paragraph), without prejudice to the fact that the Board of Directors also reserves the right to identify other methods in order to create the necessary funds to service the Plan.

The Board of Directors has resolved to submit to the Ordinary Shareholders' Meeting on 24 June the proposal for authorization to carry out acts of disposal on the Treasury Shares present from time to time in the Company's portfolio and reserves the right to submit in the future to the Ordinary Shareholders' Meeting any authorizations for the purchase (as well as the disposal) of Treasury Shares to service, among other things, the Plan..

3.5. Role played by each director in determining the characteristics of the Plan; any conflictconflicts of interest involving the directors concernedinvolved

The Beneficiaries of the Plan include the CEO. The ~~board~~Board resolutions ~~to allocatefor the attribution of the~~ Options to the same (or ~~to revisefor the revision of~~ the Plan) ~~musthave been adopted, or will~~ be adopted, in compliance with the applicable regulatory provisions.

3.6. 3.6. Date of the decision taken byof the competent body to submitpropose the approval of the Plan to the Shareholders' MeetingAssembly and of the proposal of the Nomination and Remuneration Committee

The ~~Nomination~~Appointments and Remuneration Committee ~~structuredprepared the architecture of~~ the Plan ~~at itsin the~~ meetings ~~on Februaryof~~ 11, 18, 25 and 28; ~~February~~ 2022, reporting on ~~its workthe activity carried out~~ to the ~~fullplenum of the~~ Board for ~~a firstan initial~~ resolution ~~at itsin the~~ meeting ~~onof 21~~ February ~~21,~~ 2022 and then ~~finallyconclusively~~ on 2 March 2, 2022. On that occasion, the Board of Directors approved the calling of the Shareholders'Ordinary Shareholders' Meeting on 7 April 7, 2022 ~~to take for the adoption of~~ the decisions described in paragraph 3.1. Following the verification of the Vesting of the Options, the Nomination and Remuneration Committee carried out a specific investigation into the amendments to be made to the Plan and described in this Information Document, finally formulating the relevant proposal to the Board of Directors at the meeting on 19 May 2025. The Board, having acknowledged the results of the investigation,

therefore resolved on 23 May 2025 to submit the amendments referred to in this Information Document for approval by the Ordinary Shareholders' Meeting convened for 24 June 2025.

~~3.7.~~

- ~~3.7. Date of the decision ~~taken by~~ of the competent body ~~concerning~~ regarding the ~~award~~ allocation of the ~~financial~~ instruments and ~~of~~ any proposal ~~made to such~~ the ~~aforementioned~~ body ~~formulated~~ by the Nomination and Remuneration Committee, if any~~

The Plan and the ~~instrument~~ tools for its implementation ~~must be~~ were submitted to the ~~Shareholders' Ordinary Shareholders'~~ Meeting of ~~7 April 7,~~ 2022. ~~Following the Shareholders' Subsequent to this~~ Meeting, ~~in the event of approval of the Plan and of the related ancillary resolutions,~~ the Board of Directors shall make (i) ~~assigned~~ the Options to the Beneficiaries on 4 May 2022, (ii) ~~ascertained the Vesting of the Options by the Beneficiaries on the basis of the level of achievement of the Performance Parameters on 14 April 2025,~~ and in any case will take further decisions relevant to ~~the~~ implementation of the Plan itself, ~~subject to the preliminary following~~ investigation ~~of by~~ the Nomination and Remuneration Committee, in compliance with the applicable ~~rules~~ regulations depending on the ~~status~~ quality of the Beneficiaries.

- ~~3.8. 3.8. Market price of the Shares, recorded on the ~~aforementioned~~ dates ~~mentioned above~~~~

The official price of the Shares on the ~~Electronic Share Market (MTA)~~ Euronext Milan market organized and managed by Borsa Italiana S.p.A. was ~~as follows:~~

- = ~~February 11, 2022 -- euro 0.422-euros~~
- = ~~February 18, 2022 -- euro 0.410-euros~~
- = ~~February 21, 2022 -- euro 0.398-euros~~
- = ~~February 25, 2022 -- euro 0.379-euros~~
- = ~~February 28, 2022 -- euro 0.376-euros~~
- = ~~March 2, 2022 -- euro 0.341-euros.~~

~~3.9. Time limits and procedures by which the Issuer, in identifying the calendar for the allocation of the instruments to implement the Plan, considers the possible timing coincidence of: (i) that award or any decisions taken in this regard by the Nomination and Remuneration Committee; and (ii) the disclosure of any relevant information pursuant to Article 17 of Regulation (EU) No. 596/2014~~

- ~~- May 4, 2022 – euro 0.271~~
- ~~- May 19, 2025 – euro 0.385~~
- ~~- May 23, 2025 – euro 0.384~~

- ~~3.9. Termini e modalità con cui l'Emittente tiene conto, nell'ambito dell'individuazione della tempistica di assegnazione degli strumenti in attuazione del Piano, della possibile~~

coincidenza temporale tra: (i) detta assegnazione o le eventuali decisioni assunte al riguardo dal Comitato per le nomine e la remunerazione; e (ii) la diffusione di eventuali informazioni rilevanti ai sensi dell'art. 17 del regolamento (UE) n. 596/2014

The decisions regarding the ~~allocation~~assignment and verification of the Vesting of the Options ~~will be taken~~were taken as detailed in the previous paragraph 3.7 by the Board of Directors ~~at one or more sessions after the Shareholders' Meeting approves~~following approval of the initiative ~~and obtains~~by the Ordinary Shareholders' Meeting, having obtained the opinion of the Nomination and Remuneration Committee and, ~~if necessary,~~ the Board of Statutory Auditors of TIM, ~~where with respect to the~~ holders of special ~~offices~~roles within the ~~Company's~~ Board of Directors ~~are among of~~ the BeneficiariesCompany.

Moreover, the Options ~~will be~~were not exercisable ~~on Vesting,~~ not immediately, but only upon Vesting and in the Exercise Period or in the New Exercise Period, as the case may be, therefore, the Company does not ~~envisage taking plan to prepare~~ any particular ~~precautions regarding the above-mentioned~~safeguards in relation to the situations.

4. CHARACTERISTICS referred to above, also taking into account that the Beneficiaries are required to comply with the provisions on privileged information and internal dealing provided for by the applicable legislation and regulations, and that the Regulation provides inter alia the days on which the exercise of the ~~FINANCIAL INSTRUMENTS ALLOCATED~~Options is not permitted.

4.4.1. CHARACTERISTICS OF THE ATTRIBUTED TOOLS

4.1. Description of ~~how~~the forms in which the Plan is structured

The Plan provides for the ~~Options to be allocated to the Beneficiaries free of charge.~~assignment of Options to the Beneficiaries. This ~~shall take place~~occurs on a personal basis. ~~The and the~~ Options ~~allocated may not~~assigned cannot be transferred or ~~subject~~subjected to restrictions or ~~constitute~~be the purposeobject of acts of ~~disposal~~disposition inter vivos for any reason ~~whatsoever~~.

4.2. ~~4.2.~~ Indication of the period of actual implementation of the Plan, with reference also to any different cycles ~~envisaged~~foreseen

The Plan ~~envisages~~provides for a single ~~Option allocation cycle of assignment of Options,~~ without prejudice to the possibility for the Board of Directors to ~~allocate~~assign Options during the Vesting period, and until August 31, 2024, for a maximum target number of 234,330,000 Options.-

~~Following~~After the Vesting and during ~~the,~~ respectively, the Exercise Period and the New Exercise Period, the Options ~~may~~will not be ~~exercised~~exercisable in the

30 days preceding ~~the~~ approval by the Board of Directors of the financial statements ~~for the year~~ and the half-yearly report of the Company and in the 15 days preceding ~~the~~ approval by the Board of Directors of the explanatory report ~~illustrating of~~ the results of the first and third quarters of the financial year. The ~~Regulations~~Regulation will allow the ~~discretionary establishment, by the~~ Board of Directors, ~~at their discretion, to set of~~ extraordinary ~~suspension~~lock-in periods.

~~4.3. Expiration~~Please note that the New Exercise Period applicable to Non-Ceased Adhering Beneficiaries has been set in the period between 1 February 2027 and 14 April 2027.

~~4.3. End of the Plan~~

The Plan will expire ~~for the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries on the one hand, and for the Non-Ceased Adhering Beneficiaries on the other hand, respectively~~ at the end of the Exercise Period, ~~except for forfeiture or Clawback of and the New Exercise Period, unless~~ the Options ~~during in~~ the ~~course of~~ Vesting or Exercise Period ~~or New Exercise Period are forfeited or Claw Back.~~

~~4.4. 4.4. Maximum number of financial instruments also as, including in the form of Options, allocated assigned in each fiscal year concerning in relation to the persons individually subjects identified by name or to the categories specified indicated~~

~~Identification~~The ~~identification~~ of the Beneficiaries and ~~allocation~~the ~~assignment~~ of the Options to them ~~will be were~~ carried out by August 31, 2024.

The maximum ~~target~~ number of Options ~~that may be allocated attributable to the~~ Beneficiaries by that date ~~is was equal to~~ 234,330,000, ~~resulting in for~~ a ~~consequent~~ maximum number of exercisable Options (~~if the corrections in the event of failure to apply the corrective measures~~ for exceeding the ~~Maximum Benefit or the~~ Modified Maximum Benefit ~~or Maximum Benefit is not applied and and of finalization of~~ each of the Performance Parameters ~~is set~~ at the maximum level) ~~of equal to~~ 257,763,000.-

~~4.5. 4.5. Plan Methods and clauses for implementing procedures and clauses the Plan, specifying if whether the actual allocation attribution of the financial instruments is dependent on subject to the occurrence of conditions being met, or on the achievement of specific certain results, including performance results~~

The Options ~~will become became~~ exercisable, subject to the Board of ~~Directors' Directors'~~ assessment ~~on 14 April 2025~~ of the level of achievement of the Performance Parameters; at the end of the Vesting ~~Period period.~~

In particular:-

-- ~~exercising the exercisability of~~ 70% of the Adjusted Target Options ~~will be subject to was conditional on the~~ achievement of the Performance

Parameter represented by the cumulative reported EBITDA-~~CAPEX-CAPE~~ for the 2022-2024 financial years, as ~~set-out in~~ the ~~BusinessIndustrial~~ Plan, with a variation range ~~ranging~~ from -10% (achievement of 80% of the ~~targetobjective~~ as ~~set-out in~~ the ~~BusinessIndustrial~~ Plan) to +10% (achievement of 120% of the ~~targetobjective~~ as ~~set-out in~~ the ~~BusinessIndustrial~~ Plan), with linear interpolation for intermediate levels of achievement of the Performance Parameter. ~~If in the event of a level of achievement of~~ the Performance Parameter ~~achievement level is~~ lower than 80% of the ~~Businessobjective as per the Industrial~~ Plan-~~target~~, the corresponding Options ~~shall lapse would have expired~~ without compensation;

- the exercisability of 15% of the Adjusted Target Options ~~is subject to~~ ~~was~~ conditional on the Performance Parameter represented by the percentage presence of women in positions of responsibility at the end of 2024, ~~out on~~ the total number of ~~all~~ holders of positions of responsibility, as ~~set-out in~~ the ~~BusinessIndustrial~~ Plan, with a variation range that goes from -10% (25% of women ~~out of~~ on the total number of holders of positions of responsibility) to +10% (28% of women ~~out of~~ on the total number of holders of positions of responsibility); the target level ~~for this of the~~ parameter is equal to 27% of women ~~out of~~ on the total number of holders ~~of~~ in positions of responsibility;

~~Concerning~~ With respect to the indicator "percentage presence of women in positions of ~~responsibility~~", ~~—'responsibility', —~~ "positions of ~~responsibility~~responsibility" means: ~~Formalized~~ positions formalized in the company organization.

~~If in the event of a~~ percentage presence of women in positions of responsibility at the end of 2024 ~~is less~~ lower than 25%, the corresponding Options ~~will lapse would have lapsed~~ without compensation.

- the exercisability of 15% of the Adjusted Target Options ~~is subject to~~ ~~was~~ conditional on the Performance Parameter represented by the ratio ~~between of~~ renewable electricity ~~and to~~ electricity consumed in the 2024 financial year-~~2024~~, as ~~set-out in~~ the ~~BusinessIndustrial~~ Plan, with a variation ~~interval ranging range~~ from -10% (75% of renewable electricity) to +10% (83% of renewable electricity); the target level of the parameter is equal to 80% of renewable electricity.

The indicator "ratio between of renewable electricity ~~and to~~ electricity consumed-~~electricity~~" is defined as follows: MWh from renewable sources self-produced and purchased ~~renewable sources~~ divided by total MWh consumed.

If in the event of a ratio between renewable electricity and electricity consumed in the 2024 financial year is lower than 75%, the corresponding Options will lapse without compensation.

The cumulative reported EBITDA-CAPEX indicator is calculated as the difference between the cumulative values, for the period 2022-2024, of the TIM Group's reported EBITDA of the TIM Group and the capex of and the TIM Group's CAPEX as defined below:-

- EBITDA reported EBITDA, i.e. operating profit result before depreciation, amortization, capital gains/(losses) and impairment write-backs/(write-downs) of non-current assets. It can also be calculated as the total operating revenues and other income net of costs for purchasing purchases of materials and services, employee benefits expenses personnel costs and other operating expenses, and costs, changes in inventories and internally generated assets. This internally realized activities. It is an indicator is used by TIM as a financial target in internal presentations (business plan plans) and external presentations (to analysts and investors). It and represents a useful unit of measurement for evaluating the group's Group's operating performance. The target-reported target value will be sterilized according to the same criteria defined for the annual variable incentives incentive (MBO).

- capex (capital expenditures) represent the Group's Group's investments in fixed assets (tangible and intangible) operative fixed assets. Financial investments of an operational nature. Investments of a financial nature are therefore excluded. The target-reported target value will be sterilized according to the same criteria defined for the annual variable incentives incentive (MBO) and in addition to any differences concerning compared to the value of the licences licenses already included in the Budget and Plan 2022-2024 Plan.

The value of the cumulative ebitda-capex reported EBITDA-CAPEX, as per the Business Industrial Plan for the years 2022-2024, is equal to 3,994.6 million euros.

In the event of a public offering of the Shares, The Plan regulations will provide for the possibility for the Board of Directors has the power to resolve on the acceleration of the Vesting (and the immediate exercisability) of the Target Options, in the event of a public offer on the Shares. with respect only to those Beneficiaries who have not consented to the application to them of the amendments made to the Plan by the Shareholders' Meeting of April 23, 2024. If, as a subject gains result of a public offering, a party acquires legal control of the Company because of a public offering of the Shares, acceleration of the Vesting will

~~be accelerated automatically~~ (with immediate exercisability of the ~~target~~Target Options~~);~~.) will be determined automatically.

~~4.6. Information on~~ It should be noted that in implementation of the Plan, a total of 196,144,979 Target Options have been assigned, and that at the Maturation, based on the actual level of achievement of the Performance Parameters as better indicated below, 212,738,790 Options have matured.

~~4.6. Indication of any restrictions~~availability constraints on the ~~disposability of the Options or on the Shares delivered~~resulting from the~~their~~ exercise~~of the Options~~

The Options will be ~~allocated~~granted to the Beneficiaries ~~on~~in a personal ~~basis~~capacity, and may not be transferred or ~~subjected~~subject to restrictions or be the subject of acts of ~~disposal~~disposition inter vivos.

Following the exercise of the Options ~~being exercised~~ (to the maximum extent ~~to~~in which ~~they may be exercised at Vesting~~the exercise is or will be permitted at the Maturity or at the start date of the New Exercise Period, in application of the ~~correction~~corrections related to the Maximum Benefit ~~or~~and the Modified Maximum Benefit and depending on ~~Performance Parameters~~the level of achievement (level), against of the Performance Parameters), in exchange for payment of the Strike Price or, as the case may be, the New Strike Price, the Beneficiaries will receive Shares with regular ~~dividend entitlement~~enjoyment, at the rate of one Share for each Option exercised, ~~with no restrictions on~~without availability constraints.

~~4.7. 4.7. Description of any~~ ~~resolatory conditions which apply to the allocation under that may result in termination of the Plan if in the event that the Beneficiaries engage in recipients carry out hedging transactions~~operations to neutralize~~neutralise~~ any prohibitions on the sale of the Options, or of the Shares ~~deriving~~resulting from ~~the~~their exercise~~of such options~~

Not applicable.

~~4.8. 4.8. Description of the effects~~ ~~produced~~determined by the termination of ~~the employment~~relationship

The Options ~~will lapse~~expire without any compensation upon termination of the ~~Beneficiary's~~ employment relationship of the Beneficiary with TIM, its Subsidiaries and/or Successor Companies during the Vesting period.

Exceptions ~~to this rule are~~were made in the cases of ~~early Beneficiary~~premature death of the Ceased Beneficiary (with exercise of the Options ~~exercisable~~ by the heirs) or interruption of the relationship due to (i) retirement; (ii) total and permanent disability; (iii) consensual termination ~~by mutual consent~~ (excluding voluntary resignation), provided that the ~~interruption~~interrupting event ~~occurs on~~

~~or after 1 occurred starting from January 1 of the year following allocation: the assignment, as well as (iv) the Ceased Beneficiaries as employees of FiberCop S.p.A. In these cases, the Options will be subject are susceptible to Vesting (without any Vesting determining acceleration of the Vesting), in a number-reduced number in proportion to the full entire four-month periods which have already elapsed since from the allocation assignment date until the interruption interrupting event occurred in Tim and Subsidiaries or in FiberCop S.p.A. (and for an entire year for with respect to the Ceased Beneficiaries allocated assigned Options before prior to September 1, 2022).~~

It is understood that, in any other case of termination of the Beneficiary's employment relationship of the Ceased Beneficiary with TIM, its Subsidiaries or Successor Companies, the Options shall be forfeited. If have lapsed. In the event of sending a notification letter of disciplinary proceedings is sent, the right to exercise the Options will be suspended dispute, and until the moment of receipt of the communication announcing with which the relevant sanction to be applied is imposed (with possible application of the Claw Back) or it is reported that no sanction will be applied imposed, the right to exercise the Options has remained and will remain suspended.

~~4.9.~~ It is also understood that (i) the Ceased Beneficiaries between the end of the Vesting Period and the date of June 24, 2025 will be able to exercise the Options in full (provided they have ceased in the cases indicated above for which vesting during the Vesting Period is possible), as well as the Non-Adhering Ceased Beneficiaries, and (ii) the Ceased Beneficiaries (as well as the Non-Adhering Non-Ceased Beneficiaries) will be able to exercise the Options in the Exercise Period and by paying the Strike Price (with application, therefore, of the original terms and conditions of the Plan). With reference to the Non-Ceased Adhering Beneficiaries, the Options will expire without any compensation upon termination of the employment relationship with TIM, its Subsidiaries and/or Successor Companies prior to February 1, 2027. Exceptions are cases of premature death of the Non-Ceased Adhering Beneficiary (with the exercisability of the Options by the heirs) or termination of the relationship due to (i) retirement, (ii) total and permanent disability; in these cases there will be no reduction in the options; (iii) consensual termination, the number of Options exercisable within the accrued Options of which will be the subject of an agreement between the parties. In the event of voluntary resignation, all options will be lost. In all these cases, the Options will in any case be exercisable exclusively in the New Exercise Period. It is understood that, in any different case of termination of the employment relationship of the Non-Ceased Beneficiary Member with TIM, Subsidiaries or Successor Companies, before 1 February 2027 the Options will lapse.

4.9. Indication of ~~any other grounds~~ possible causes for ~~cancelling~~ cancellation of the Plan

The Board of Directors ~~shall be attributed~~ is granted all the powers required to implement the Plan, making ~~all amendments/supplements to it as are any changes and/or additions~~ necessary to ~~pursue~~ achieve the objectives ~~that~~ the Plan ~~is intended~~ intends to achieve, including ~~when in the event of changes to~~ the applicable ~~regulations change, legislation~~ or extraordinary situations not envisaged ~~foreseen~~ in the Regulations ~~arise~~.

4.10. ~~4.10. Reasons for an option for the possible provision of a “redemption”, by the company to “buy back”, of the financial instruments underlying~~ covered by the plan, introduced ~~arranged~~ pursuant to ~~article~~ Articles 2357 et seq. of the ~~Italian~~ Civil Code

The ~~plan~~ Plan does not provide for any right of redemption by the Company ~~with a right to repurchase~~.

4.11. ~~4.11. Any loans or other facilities~~ benefits that are intended to be granted for the purchase of ~~the~~ Shares pursuant to ~~Article art.~~ 2358 of the ~~Italian~~ Civil Code

No loans or other ~~facilities will be granted~~ benefits are provided for ~~purchasing the purchase of~~ the Shares pursuant to Article 2358 of the Civil Code.

4.12. ~~4.12. Indication~~ Assessments of the ~~cost the Company is expected to incur burden for the Company at the time~~ date of the ~~allocation~~ assignment, as ~~may be determined based~~ determinable on the ~~basis of terms and conditions already defined terms, for overall amount and conditions, in total and for relation to~~ each financial instrument

~~At~~ As of the date of this document, ~~it is not possible to indicate the exact Plan cost amount of the Plan burden for the Issuer, as this cost depends on remains linked to the number of Options to be allocated, determined in~~ actually vested and subsequently exercisable by the manner described above Beneficiaries, taking into account the proposed amendments.

Pursuant to IFRS 2 (Share-based ~~payments~~ Payments), the Company and, where applicable, each Subsidiary or Successor Company will recognize, for the portion of their respective competence, throughout the vesting period the fair value of the Options ~~allocated over the vesting period for the portion attributable to them granted~~. This ~~total amount~~ will be recognized pro-rata temporis in the separate income statement throughout the vesting period, ~~with an item in employee benefits expenses among personnel costs as a counter-entry~~ counterpart to a net equity reserve. ~~These~~ The expenses thus recognized among ~~the employee benefit expenses may be deducted~~ personnel costs will be deductible for IRES ~~(corporate income tax)~~ purposes by the Company and by each Subsidiary with registered ~~offices~~ office in Italy, for the portion ~~pertaining to it of their respective competence where it is possible to apply the IFRS 2 principles, in accordance with the regulations applicable from time to time.~~

~~4.13.~~ **4.13. Indication of any capital dilution dilutive effects caused on the capital determined by the Plan**

~~If the Plan were to be served in its entirety by newly issued Shares should service the entire Plan, and it should be determined that a maximum number of 257,763,000 Options could, and all 212,738,790 vested Options were to be exercised, the issue~~issuance of a maximum of ~~257,763,000~~212,738,790 new Shares would have ~~determine~~ a ~~dilution~~dilutive effect of 1.19% ~~of equal to approximately 1% with respect to~~ the total capital and 1.65% ~~of approximately 1.39% with respect to~~ the ordinary shares of the Company alone ~~as at December 31, 2021~~the date of approval of this Information Document by the Board of Directors.

~~4.14. Any restrictions on the exercise of voting right or the attribution of property rights~~

~~No restrictions~~In addition, the Company's own Shares held from time to time in its portfolio may be used to service the Plan, in this case without dilutive effects. The Board of Directors has resolved to submit to the Ordinary Shareholders' Meeting of 24 June 2025 the proposal for authorization to perform acts of disposal on the Treasury Shares from time to time present in the Company's portfolio and reserves the right to submit in the future to the Meeting any authorizations for the purchase (as well as the disposal) of Treasury Shares to service, among other things, the Plan, without prejudice to the fact that the Board of Directors also reserves the right to identify other methods in order to create the necessary provision to service the Plan.

The Board of Directors reserves the right, in the event of impossibility of assigning the Shares to the Beneficiaries, to pay the Beneficiaries a sum of money in place of the same, calculated on the basis of the arithmetic mean of the official prices of the Company's Shares recorded on Euronext Milan in the thirty days preceding the Vesting Date.

~~4.14. Any limits provided for the exercise of the right to vote and for the attribution of property rights~~

There is no limit on the exercise of ~~voting rights or~~the right to vote and on the attribution of ~~the~~ property rights inherent to the Shares ~~acquired through~~deriving from the exercise of the Options ~~are anticipated.~~

~~4.15.~~ **4.15. ~~If in the event that~~ the shares are not traded on regulated markets, ~~all the~~any information needed to assess**useful for a complete assessment of the value ~~attributed~~attributable to them properly

Not applicable.

~~4.16.~~ **4.16. Number of financial instruments underlying each Option**

Each Option will ~~entitle~~give the ~~holder~~right to subscribe ~~to~~for a newly issued Share (or to purchase ~~an a~~pre-existing Share, already ~~held~~in the Company's ~~Company's~~ portfolio) ~~against~~upon payment of the Strike Price, ~~based on Regulation terms and~~ or the New Strike Price, according to the conditions:

~~4.17. Maturity~~ and terms of the Regulations.

~~4.17. Expiration of Options~~

Please refer to the previous paragraphs 4.3 and 4.8 ~~above~~.

~~4.18. Procedures~~Methods, timing and clauses for exercising the Options

~~See~~Please refer to the ~~provisions of preceding~~previous paragraphs 4.2 ~~and~~ 4.5.

~~4.19. Strike price~~Exercise Price of the Options

~~The~~For the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries, ~~the~~ Strike Price is equal to 0.424 euros per Share and ~~has been~~was calculated as the weighted average of the official ~~market~~listing price of ~~TIM's~~the TIM ordinary ~~Shares~~Share and savings ~~shares~~Share on the electronic ~~share~~stock market organized and managed by Borsa Italiana S.p.A. in the quarter December 2021-February 2022. While, for the Non-Ceased Adhering Beneficiaries, the New Strike Price is equal to 0.3465 euros per Share and was calculated as the weighted average of the official listing price of the TIM ordinary Share and savings Share on the electronic stock market organized and managed by Borsa Italiana S.p.A. in the 30 trading days preceding the date of the Board meeting of 23 May 2025.

~~4.20. If~~In case the strike~~exercise~~ price is not ~~the same as~~equal to the fair market value, ~~the reasons for this~~such difference

The method of determining the Strike Price and the New Strike Price is intended as a tool for synthetically valuing ~~Company~~the Company's equity (in both its ordinary and savings share components) ~~before~~at the "current" values" with respect to the approval ~~of the Business~~by the Board of Directors of these amendments to the Plan, ~~whose implementation is rewarded by Plan incentives~~following the reasons set out in the introduction to the Information Document.

~~4.21. Criteria used as~~on the basis for expecting of which different ~~strike~~exercise prices are envisaged between various ~~parties~~subjects or various categories of ~~Beneficiary~~recipient subjects

Not applicable:

~~4.22. If~~The New Strike Price is intended as a reward element for Non-Ceased Adhering Beneficiaries.

~~4.22. In the event that~~ the financial instruments underlying the Options are not ~~traded~~ ~~intradable on~~ regulated markets, ~~an~~ indication of the value attributable to the underlying financial instruments or the criteria for determining ~~such~~the value

Not applicable.

~~4.23. 4.23. Criteria for the~~ adjustments made necessary following extraordinary operations ~~on the capital transactions and other operations entailing a change~~transactions involving changes in the number of underlying instruments

~~See~~Please refer to the ~~provisions of preceding~~previous paragraph 3.3.

For the implementation of the Plan and the data in the summary table pursuant to Article 4.24, Annex 3A to the Issuers' Regulation, please refer to the Report on the remuneration policy for the 2025 financial year and on the compensation paid in the 2024 financial year..

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