

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 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 revision format, the changes to the 2022–2024 Stock Option Plan approved by the Ordinary Shareholders’ Meeting of 7 April 2022, which the Board of Directors submits for approval to the Ordinary Shareholders’ Meeting 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

PEC (Certified electronic mail) box: telecomitalia@pec.telecomitalia.it

Share ~~capital~~Capital euro 11,677,002,855.10 ~~euros~~ fully 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 ~~2 March 2022~~ May 23, 2025, the Board of Directors of TIM S.p.A. (“Telecom Italia S.p.A. (“Telecom Italia”, “TIM”, “TIM”, the “Company” or the “Issuer”);”), based on the ~~basis of investigation carried out by~~ the Nomination and Remuneration Committee's preliminary investigation, ~~approved~~ Committee, has resolved to submit for approval to the TIM Ordinary Shareholders' Meeting convened for 24 June 2025 certain proposed amendments to the 2022-2024 Stock Options ~~Option~~ Plan (the ~~“Plan”~~ proposal to the), 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 of 7 April 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 by the Plan (the original Vesting Period having already fully elapsed), must be understood as an update of the information originally provided in 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 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 1 February 2027 to 14 April 2027 for the Non-Ceased Adhering Beneficiaries, as defined below (the New Exercise Period).

The above changes 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: (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 documentation and communications published on the occasion of the aforementioned Ordinary Shareholders' Meeting ~~called for 7 April 2022~~ of 7 April 2022 and the related meeting minutes, available on the Company's website, please refer to the information in the directors' report prepared pursuant to art. 125-ter and art. 114-bis of Legislative Decree no. 58 of 24 February 1998 (the "TUF") available on the same website in the section dedicated to the Ordinary Shareholders' Meeting of 24 June 2025 at www.gruppotim.it/assemblea.

This information document ~~has been~~ (the "Information Document") is drawn up pursuant to art. 84-bis, ~~subsection 1~~ of the ~~Issuers' Regulations~~ (Regulation adopted with Consob resolution no. 11971/1999 and subsequent amendments) (the "Issuers Regulation") to illustrate the ~~terms and conditions of the Plan defined to date.~~ Information ~~on~~ changes to the Plan. The information relating to the

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

It ~~should be noted~~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 (Legislative Decree no. 58/1998)~~TUF and ~~article~~art. 84-bis, ~~subsection~~paragraph 2, of the Issuers' ~~Regulations~~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 ~~organised~~organized and managed by Borsa Italiana.
- **Beneficiaries** – The CEO and the Employees (including any ~~executive~~managers with strategic responsibilities) of the Company and its ~~Subsidiary Companies~~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 quantity of ~~target~~Target Options for ~~CEO~~the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries ~~in each tier~~, at the conventional price of 1.50 euros per Share, against purchase at the Strike Price.
- **Modified Maximum Benefit** – The capital gain realizable in the event of the sale of a number of Shares corresponding to the quantity of Target Options for the Non-Ceased Adhering Beneficiaries, at the conventional price of 1.4225 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 ~~willful misconduct~~willful or ~~gross negligence by~~grossly negligent conduct of the Beneficiary to the detriment of the Company, ascertained during disciplinary proceedings or in the ~~case~~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 are at any given time~~ directly or indirectly controlled by the Company, 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 in light of (i) the correction of the number of Options assigned ~~to~~at target, represented by the Maximum Benefit or the Modified Maximum Benefit, and (ii) the degree ~~to which of achievement of the~~ Performance Parameters ~~are achieved~~ within the Vesting Period. The assessment ~~will be~~was carried out by the Board of Directors ~~at following~~ the ~~meeting to approve~~approval of the financial statements documentation (financial and non-financial information) as ~~at 31 of~~ December 31, 2024.

- 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 indicator for the ~~years~~—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 ~~between~~of renewable electricity ~~and~~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 2024, with the exception of the days ~~on~~in which the exercise is not permitted by the ~~Regulations~~Regulation.
- Vesting Period — The period of time from 1 January 2022 ~~until~~to 31 December 2024, consisting of 9 (nine) four-month periods.
- Business Plan —~~TIM's~~ TIM's 2022-2024 business plan, approved by the Board of Directors on ~~2~~-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~~at the ~~Board of Directors at its discretion of the Board of Directors~~, following the approval of the Plan by the Ordinary Shareholders' Meeting, ~~from of 7 April 2022~~, among the Employees deemed worthy of incentives, recognition and retention based on ~~the basis of~~ management considerations.-

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

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

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

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

~~1.3. Indication of the names of the Beneficiaries~~ ~~in~~belonging to the groups indicated in point 1.3, letters a), b) and c) of Annex 3A, ~~Chart~~Scheme 7; of the ~~Issuers' Regulations~~Issuers Regulation

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

~~1.4. Description and numerical indication of the Beneficiaries, separated for the categories 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. 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, 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 also ~~aims to ensure~~ set itself the objective of ensuring the possibility of attracting new managers from outside, ~~depending on~~ in function of the implementation of the ~~Business~~ Industrial Plan.

2.2. Key variables, including in the form of performance indicators, considered for the purpose of 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~~ was carried out taking into account the strategic ~~nature~~ importance of the Beneficiaries with respect to the implementation of the Industrial Plan, as assessed at the discretion of the Board of Directors.-

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 strategic objectives.-

The 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 the same amount).~~

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

- n. 6,250,000 Options for ~~first tier~~ the Beneficiaries of the first tier (corresponding to a Maximum Benefit of 6,725,000 euros and a Maximum Modified Benefit equal to the same amount);
- n. 3,125,000 Options for ~~second tier~~ the Beneficiaries of the second tier (corresponding to a Maximum Benefit of 3,362,500 euros and a Maximum Modified Benefit equal to the same amount);
- n. 520,000 Options for ~~third tier~~ the Beneficiaries of the third tier (corresponding to a 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 2022 and ~~subject without prejudice to the~~ Maximum Benefit limit of the Maximum Benefit and the Maximum Modified Benefit.

The re-proportioning ~~will take place, where applicable, occurred~~ starting from the allocations assignments after 31 August 2022, considering six four-monthly

~~allocationassignment~~ windows, ~~so~~such that the quantities of ~~target~~Target Options ~~will be were~~ reduced to:

- ~~_~~ 7/9 of the ~~above~~ quantities cited above for ~~allocationsassignments~~ made from 1 September to 31 December 2022;
- ~~_~~ 6/9 of the ~~above~~ quantities cited above for ~~allocationsassignments~~ made ~~betweenfrom~~ 1 January ~~andto~~ 30 April 2023;
- ~~_~~ 5/9 of the ~~above~~ quantities cited above for ~~allocationsassignments~~ made from 1 May to 31 August 2023;
- ~~_~~ 4/9 of the ~~above~~ quantities cited above for ~~allocationsassignments~~ made from 1 September to 31 December 2023;
- ~~_~~ 3/9 of the ~~above~~ quantities cited above for ~~allocationsassignments~~ made ~~betweenfrom~~ 1 January ~~andto~~ 30 April 2024;
- ~~_~~ 2/9 of the ~~above~~ quantities mentioned above for ~~allocationsassignments~~ made from 1 May to 31 August 2024.

~~No~~

~~The assignment of~~ Options ~~will be allocated after~~was not permitted starting from 1 September 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 normal value¹ of the Share at Vesting ~~is was not~~ higher than 1.50 euros (conventional value for the determination of the Maximum Benefit): so-called Adjusted Target. For example, given a Maximum Benefit for the CEO ~~of~~equal to 25,824,000 euros:

~~_____~~ (delta between 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:

25,824,000 euros: (2 euros ~~--~~ 0.424 euros) = 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

¹ ~~_____ The "normal value" is the arithmetic mean of the official Share price recorded from the stock exchange trading day preceding the dies a quo until the thirtieth previous ordinary calendar day (both inclusive) on the Electronic Share Market organised 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.~~

There ~~have been~~were no significant ~~tax~~fiscal and accounting implications that ~~have influenced~~affected the ~~design~~definition of the Plan.

~~2.6. 2.6. Any Possible support for of the Plan from by the special~~Special Fund for ~~encouraging employee ownership~~the encouragement of firmsworker participation in companies, pursuant to Article 4, ~~subsection~~paragraph 112, of Law ~~no. 350 of 24 December 2003, n. 350~~

The Plan does not receive support ~~off from~~ the ~~special~~Special Fund ~~to provide incentives for the employees' shareholdings in the enterprises~~encouragement of worker participation in companies.

~~3. APPROVAL PROCESS AND TIMETABLE FOR ALLOCATION OF THE INSTRUMENTS~~

~~3.3.1. 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 ~~implementation~~purpose of ~~implementing~~ the Plan

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

= ~~- in the an~~ ordinary session, for ~~authorisation~~the 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 of the performance of acts to dispose of disposal on the Treasury shares available~~Shares from time to time present in the Company's portfolio, ~~from time to time, if where~~ the Board of Directors ~~should consider~~deems it appropriate to ~~services~~serve the Plan with ~~the~~ Treasury Shares available to the Company;
- ~~in the an~~ extraordinary session for the issue of new Conversion Shares.

= Following the verification of the new conversion sharesVesting 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 regulationsRegulations 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 ~~these~~the aspects ~~within of~~ their competence; and may also delegate ~~some to the CEO part~~ of its powers ~~to the CEO~~ with respect to Beneficiaries other than the CEO himself.

~~3.3. Procedures for revising the Plan, including with regard to 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 ~~in order~~ 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. 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~~

~~In order 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 ~~conflict~~conflicts of interest involving the directors ~~concerned~~involved

The Beneficiaries of the Plan include the CEO. The ~~board~~Board resolutions ~~to allocate~~for the attribution of the Options to the same (or ~~to revise~~for the revision of the Plan) ~~shall have been adopted, or will~~ be adopted, in compliance with the applicable regulatory provisions.

3.6. ~~3.6.~~ Date of the decision ~~taken by~~of the competent body to ~~submit~~propose the approval of the Plan to the ~~Shareholders' Meeting~~ Assembly and of the proposal of the Nomination and Remuneration Committee

The ~~Nomination~~Appointments and Remuneration Committee ~~structured~~prepared the architecture of the Plan ~~at its~~in the meetings ~~on~~of 11, 18, 25 and 28 February 2022, reporting on ~~its work~~the activity carried out to the ~~full~~plenum of the Board for ~~a first~~an initial resolution ~~at its~~in the meeting of 21 February 2022 and then ~~finally~~conclusively on 2 March 2022. On that occasion, the Board of Directors approved the calling of the Ordinary Shareholders' Meeting on 7 April 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~~Committee

The Plan and the ~~instrument~~tools for its implementation ~~shall be~~were submitted to the ~~Shareholders' Ordinary Shareholders'~~ Meeting of 7 April 2022. ~~Following the Shareholders' Meeting, in the event of approval of the Plan and of the related ancillary resolutions, the Board of Directors shall make the~~Subsequent to this Meeting, the Board of Directors (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

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

- = ~~11~~ February 11, 2022 -- euro 0.422 ~~euros~~
- = ~~18~~ February 18, 2022 -- euro 0.410 ~~euros~~
- = ~~21~~ February 21, 2022 -- euro 0.398 ~~euros~~
- = ~~25~~ February 25, 2022 -- euro 0.379 ~~euros~~
- = ~~28~~ February 28, 2022 -- euro 0.376 ~~euros~~
- = ~~02~~ 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, takes into account 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 following~~ approval of the initiative by the ~~Shareholders' Ordinary Shareholders'~~ Meeting, ~~after~~ having obtained the opinion of the Nomination and Remuneration Committee and ~~if necessary of~~ 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 ~~Beneficiaries~~ Company.

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 and the Options ~~allocated may not assigned cannot~~ be transferred or ~~subject~~ subjected to restrictions or ~~constitute~~ be the ~~purpose~~ object 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 envisagedforeseen

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 ~~31~~ 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, ~~apart from forfeiture and the New Exercise Period, unless the Options in the course of Vesting or Exercise~~

~~Period or New Exercise Period are forfeited or Claw Back of the Options during the Vesting or Exercise Period.~~

~~4.4. 4.4. Maximum number of financial instruments~~ also, including in the form of Options, ~~allocated~~ assigned in each fiscal year 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 ~~31~~ 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 (in the event ~~that~~ of failure to apply the ~~correction~~ corrective measures for exceeding the Maximum Benefit ~~is not applied~~ or the Modified Maximum Benefit and of finalization of each of the Performance Parameters ~~is set~~ at the maximum level) ~~equal to~~ 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' 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~~ EBITDA-CAPE for the 2022-2024 financial years, as ~~set out in~~ per the ~~Business~~ Industrial Plan, with a variation range ranging from -10% (achievement of 80% of the ~~target~~ objective as ~~set out in~~ per the ~~Business~~ Industrial Plan) to +10% (achievement of 120% of the ~~target~~ objective as ~~set out in~~ per the ~~Business~~ Industrial 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 ~~Business~~ objective 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, ~~on~~ on

~~the total number~~ of ~~all~~ holders of positions of responsibility, as ~~set out in~~ the ~~Business~~ ~~Industrial~~ Plan, with a ~~variation~~ range that goes from -10% (25% of women ~~out of~~ the total number of holders of positions of responsibility) to +10% (28% of women ~~out of~~ 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~~ the total ~~number of~~ holders ~~of~~ positions of responsibility.;

With respect to the indicator "percentage ~~presence~~ of women in positions of responsibility", "positions of responsibility" means: ~~formalised~~-positions ~~formalized~~ in the company ~~organisation~~ ~~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 ~~financial year~~ 2024 ~~financial year~~, as ~~set out in~~ the ~~Business~~ ~~Industrial~~ 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 consumed to~~ electricity" ~~consumed~~ 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 of~~ renewable electricity ~~and to~~ electricity consumed in the 2024 financial year ~~is less~~ ~~lower~~ than 75%, the corresponding Options ~~will lapse~~ ~~would have expired~~ without compensation.

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

- ~~ebitda~~ ~~reported~~, ~~namely~~ ~~EBITDA~~, i.e. operating ~~profit (loss)~~ ~~result~~ before depreciation ~~and amortization~~, capital gains/(losses) and ~~impairment reversals/(losses) on~~ ~~write-backs/(write-downs) of~~ non-current assets. It can also be calculated as ~~the~~ total operating revenues and income net of costs for ~~the~~ purchases of materials and services, ~~employee benefits~~ ~~expenses~~ ~~personnel costs~~ and other operating costs, ~~change~~ ~~changes~~ in inventories and ~~assets created~~ internally. ~~This realized activities. It is an~~ indicator ~~is~~ used by TIM as ~~a~~ financial target in internal presentations (business ~~plan~~ ~~plans~~) and ~~in~~ external presentations (to

analysts and investors). It) and represents a useful unit of measurement for evaluating the ~~evaluation of the Group's~~ operating performance ~~of the Group~~. The ~~target~~ reported ~~target~~ value will be ~~sterilised~~ 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 sterilised~~ has been sterilized according to the same criteria defined for the annual variable ~~incentives~~ incentive (MBO) in addition to any differences ~~with respect 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 Business to the Industrial~~ Plan for the years 2022-2024 ~~is was equal to~~ 3,994.6 million euros.

The Plan regulations ~~will~~ provide for the possibility for the Board of Directors 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. If, as a result of a public ~~offer~~ offering, a subject party acquires legal control of the Company, the 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 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 in relation to the allocation under that may result in termination of the Plan in the event that the Beneficiaries engage inrecipients carry out hedging ~~transactions~~operations to neutralise any prohibitions on the sale of the Options, or of the Shares derivingresulting from ~~thetheir~~ exercise ~~of such options~~~~

Not applicable.

~~4.8. 4.8. Description of the effects produceddetermined 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 ~~sincefrom~~ the ~~allocation~~assignment date until the ~~interruption~~interrupting event occurred in Tim and Subsidiaries or in FiberCop S.p.A. (and for ~~a full~~an entire year ~~for~~with respect to the Ceased Beneficiaries ~~allocated~~assigned Options prior to 1 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 notificationletter of disciplinary ~~proceedings is sent, the right to exercise the Options will be suspended~~dispute, and until the moment of receipt of the communication ~~announcingwith which~~ the relevant sanction ~~to be appliedis~~ 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, introducedarranged pursuant to ~~article~~Articles 2357 et seq. of the ~~Italian~~ Civil Code

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

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

4.11. ~~No loans or other facilities will be~~benefits that are intended to be granted for the purchase of the Shares pursuant to ~~art. 2358 of the Civil Code~~

No loans or other benefits are provided for 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~~determinable on the basis of ~~the~~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 ~~recognise~~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 amount will be ~~recognised~~recognized pro-rata temporis in the separate ~~profit and loss account~~income statement throughout the vesting period ~~with an item in among~~ personnel costs as a ~~counter-entry~~counterpart to a net equity reserve. ~~These~~The expenses ~~recognised~~thus recognized among the personnel costs ~~may~~will be ~~deducted~~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 ~~entire~~ Plan ~~should~~were to be ~~serviced~~served in its entirety by newly issued Shares, and ~~it should be determined that a maximum number of 257,763,000 all 212,738,790 vested Options could~~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 31 December 2021 at 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 the right to vote and on the exercise of voting rights or 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 properly assess useful for a complete assessment of the value attributed attributable to them

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 portfolio) against upon payment of the Strike Price, based on Regulation terms and or the New Strike Price, according to the conditions:

4.17. Expiry and terms of the Regulations.

4.17. Expiration of Options

Please refer to the previous paragraphs 4.3 and 4.8 above.

4.18. 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. 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 organised 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. 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) ~~prior at the "current" values" with respect to the approval of the Business by the Board of Directors of these amendments to the Plan, the implementation of which is rewarded by Plan incentives following the reasons set out in the introduction to the Information Document.~~

~~4.21. 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. 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, indication of the value attributable to the underlying financial instruments or the criteria for determining such the value~~

~~Not applicable.~~

~~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.~~

Information about***

~~For the implementation of the Plan and the data specified in the summary table pursuant to article Article 4.24, Annex 3A of the Issuer Regulations, will be provided at to the Issuers' Regulation, please refer to the Report on the remuneration policy for the times 2025 financial year and in on the ways set out compensation paid in the applicable law. 2024 financial year..~~

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