



English translation from the original Italian version

Information document pursuant to art. 7, paragraph 1, letter g) of Consob Regulation 17221/2010

Dealing between Telsy S.p.A. and Polo Strategico Nazionale S.p.A.

Other contractual party

Polo Strategico Nazionale S.p.A. ("PSN").

Subject of the agreement

Supply of hardware and software products based on Fortinet technology (with ancillary services) for the PSN, for a period of 3 years.

Total Agreement Value

Euro 30.000.000

Brief Description of the Dealing

Telsy S.p.A. ("Telsy" or the "Company"), a wholly-owned subsidiary of TIM S.p.A., was awarded a competitive tender launched by Polo Strategico Nazionale S.p.A., a related party of TIM S.p.A., for the three-year supply of FORTINET HW/SW/Services for the PSN infrastructure.

To finalize the offer, Telsy negotiated the terms of purchase of the HW/SW/Services to be supplied to the PSN with the company distributing Fortinet services, obtaining the same discount on the distributor's price list as was granted to other bidders..

Qualificatione

Related party dealing of lesser significance.

TIM S.p.A.

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Capitale Sociale € 11.677.002.855,10 interamente versato



The company's interest in completing the dealing and the reasons why it decided not to share the Committee's opinion.

The award of the tender issued by PSN, which the Company decided to execute in April 2025, allows Telsy to acquire an important strategic reference in the field of security management. Furthermore, this award will allow it to implement commercial initiatives with central and local public administrations participating in the PSN Agreement.

From a financial perspective, given Telsy's strategic interest in securing the contract, it was decided to formulate a commercial offer with a very low margin.

The substantial fairness of the transaction and the applied financial conditions was ensured by the fact that it was concluded following a competitive procedure with other operators in the sector.

July 15, 2025

Information document made available to the public at the registered office of TIM S.p.A. in Milan, Via Gaetano Negri 1, on the TIM S.p.A. website (www.gruppotim.it), as well as on the authorized storage mechanism "1info", at the address www.1info.it

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Attachment to the Information Document pursuant to Article 7, paragraph 1, letter g) of

Consob Regulation No. 17221/2010

Opinion pursuant to Article 4.4 of the Procedure for Related-Party Transactions

Dealing between Telsy S.p.A. and Polo Strategico Nazionale S.p.A.

Subject

Telsy S.p.A. (“**Telsy**” or the “**Company**”), a wholly-owned subsidiary of TIM S.p.A., has been awarded a competitive tender launched by Polo Strategico Nazionale S.p.A. (“**PSN**”), a related party of TIM S.p.A., for the three-year supply of FORTINET HW/SW/Services for the PSN infrastructure.

Qualification

Related party dealing of minor importance.

Company's interest in completing the dealing

Winning the tender issued by PSN allows Telsy to acquire an important strategic reference in the field of security management. Furthermore, this award may enable the implementation of commercial initiatives with central and local public administrations participating in the PSN Agreement.

Affordability and substantial fairness of the terms

The dealing was brought to the Committee's attention at today's meeting, March 28, 2025, when Telsy had already participated in and won the tender launched by PSN. Regarding the financial terms, the Company's management stated that, given Telsy's strategic interest in securing the contract, it was deemed appropriate to submit a commercial offer with a very low margin. The Committee, while considering the transaction understandable from the standpoint of the Company's commercial interest in its implementation, deemed it not in a position to provide a favorable opinion: (i) on the fairness of the process, as the transaction was brought to the Committee's attention after the tender had already been won, and (ii) on the financial terms, given the very low margin of the commercial offer submitted by Telsy.

Opinion

In view of the above and the more detailed discussion at today's Related Parties Committee, the Committee unanimously expresses a "Not Favorable" opinion, reserving the right to bring its opinion, along with the related reasons, to the attention of the next Board of Directors.

March 28, 2025