



English courtesy translation from the original Italian version. In case of conflicts the Italian version shall prevail

NOTICE TO SAVINGS SHAREHOLDERS OF TIM S.p.A.

Pursuant to Article 136 of Consob Regulation No. 11971/1999
as subsequently amended and supplemented

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SOLICITATION OF PROXIES PROMOTED BY TIM S.p.A.

Entity in charge of the solicitation and collection of proxies:

SODALI & CO S.p.A.

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Premise

This notice contains the main information relating to the solicitation that TIM S.p.A. (“**TIM**”, or the “**Company**” or the “**Issuer**” or the “**Promoter**”), in its capacity as Promoter, intends to carry out pursuant to Articles 136 et seq. of Legislative Decree No. 58/1998 (“**TUF**”) and Articles 135 et seq. of Consob Regulation No. 11971/1999, for the exercise of voting rights at the special meeting of the savings shareholders of TIM S.p.A., convened for 28 January 2026, at 13:00 (single call), at the Company’s registered office in Milan, Via Gaetano Negri No. 1 (the “**Meeting**”), in the manner and within the terms set out in the notice of call published, *inter alia*, on the Issuer’s website www.gruppotim.it/assemblea, on 21 December 2025.

The solicitation will be carried out in accordance with disclosure criteria ensuring that the Savings Shareholders are able to cast an informed vote, and with the aim of encouraging active participation in corporate life and, in particular, in the special Meeting and in the resolution that it will be called upon to adopt.

This notice is simultaneously (i) transmitted to Consob, to Borsa Italiana S.p.A. and to Monte Titoli S.p.A., and (ii) published on the Issuer’s website www.gruppotim.it/assemblea, on the website of Sodali & Co S.p.A. (“**Sodali & Co**” or the “**Delegated Entity**”) <https://transactions.sodali.com/>, and on the website of the SDIR-NIS centralized storage mechanism for regulated information, managed by Computershare S.p.A., at www.1info.it.

A. IDENTIFICATION DATA OF THE PROMOTER AND OF THE ISSUER, AS WELL AS OF THE DELEGATED ENTITY

The entity promoting the solicitation of proxy votes (the “**Solicitation**”) is TIM S.p.A., which also acts as the issuer of the savings shares for which the granting of voting proxies is requested in view of the Meeting already convened for 28 January 2026 in a single call.



The Issuer has its Registered Office at Via Gaetano Negri No. 1, Milan, and its General Management and Secondary Office at Via di Val Cannuta No. 182, Rome. Its share capital amounts to EUR 11,677,002,855.10, fully paid-in; its Tax Code/VAT no. and its registration number with the Companies' Register of Milan Monza-Brianza Lodi is 00488410010.

TIM savings shares are admitted to trading on the regulated market Euronext Milan organized and managed by Borsa Italiana S.p.A., ISIN code IT0003497176.

The Promoter has engaged Sodali & Co S.p.A., a company providing shareholder communications and proxy voting advisory services to listed companies, to collect the proxy forms and to express the vote at the Meeting — through sub-delegation to the Designated Representative (as defined below) — in exercise of the proxies conferred within the framework of the Solicitation.

Sodali & Co has its registered office in Rome, Via Giovanni Paisiello, no. 6, with share capital of EUR 200,000, and is registered with the Companies' Register of Rome under no. 1071740/04, Tax Code and VAT no. 08082221006 ("Sodali & Co" or the "Delegated Entity").

As indicated in the notice of call of the Meeting, participation of the entitled parties and the exercise of voting rights at the Meeting shall take place exclusively through the representative designated by the Company pursuant to Article 135-undecies of the TUF, identified as Studio Legale Trevisan & Associati of Milan (the "Designated Representative"), or its substitutes in the event of impediment.

Accordingly, the Promoter, through the Delegated Entity, shall in turn grant a sub-delegation to the Designated Representative pursuant to Article 135-novies of the TUF and shall provide voting instructions on the basis of the proxies received no later than 12:00 on 27 January 2026.

B. DATE OF THE MEETING AND LIST OF ITEMS ON THE AGENDA

The Meeting has been convened for 28 January 2026 at 13:00 (single call) at the Company's registered office in Milan, Via Gaetano Negri No. 1.

Below is the agenda of the Meeting as indicated in the notice of call published, *inter alia*, on the Issuer's website www.gruppotim.it/assemblea on 21 December 2025:

1. Conversion of savings shares into ordinary shares: (i) granting holders of savings shares the option to convert such shares into ordinary shares, with payment of a cash adjustment by the Company; and (ii) mandatory conversion into ordinary shares of those savings shares in respect of which the option referred to under point (i) is not exercised, likewise with payment of a cash adjustment by the Company. Amendment of Articles 5, 6, 14, 18, 19 and 20 of the By-laws. Related and consequential resolutions.

C. METHOD OF PUBLICATION OF THE PROSPECTUS AND THE PROXY FORM

The solicitation prospectus and the proxy form shall be published, pursuant to Article 136, paragraph 3, of the Issuers' Regulation, through their simultaneous transmission to Consob, Borsa Italiana S.p.A. and Monte Titoli S.p.A. The same documentation shall also be made available on TIM's website www.gruppotim.it/assemblea, on the Sodali & Co website <https://transactions.sodali.com/>, and on the authorized storage mechanism SDIR-NIS, managed by Computershare S.p.A., www.1info.it.

D. DATE FROM WHICH THE PERSON ENTITLED TO EXERCISE VOTING RIGHTS MAY REQUEST OR REVIEW THE PROSPECTUS AND THE PROXY FORM

All savings shareholders may obtain or request the solicitation prospectus and the proxy form, or review them, within January 15, 2026.

E. RESOLUTIONS FOR WHICH THE SOLICITATION IS INTENDED

Without prejudice to the right of the proxy grantor to give different voting instructions, the Promoter intends to carry out the solicitation in relation to the sole item on the agenda of the Meeting of the savings shareholders convened for 28 January 2026.

For a more detailed description of the proposed resolution and its underlying rationale, reference is made to the explanatory report of the Board of Directors on the sole item on the agenda of the special Meeting of the holders of Savings Shares convened for 28 January 2026 in a single call, made available to the public within the terms and in the manner provided by applicable legal and regulatory provisions on TIM's website (www.gruppotim.it, section "Investors – Shares – AGM and Meetings"), at the Company's registered office and on the "1INFO" storage mechanism (www.1info.it).

ITEM ON THE AGENDA	SOLICITED VOTE
1. Conversion of savings shares into ordinary shares: (i) granting holders of savings shares the option to convert such shares into ordinary shares, with payment of a cash adjustment by the Company; and (ii) mandatory conversion into ordinary shares of those savings shares in respect of which the option referred to under point (i) is not exercised, likewise with payment of a cash adjustment by the Company. Amendment of Articles 5, 6, 14, 18, 19 and 20 of the By-laws. Related and consequential resolutions.	IN FAVOUR of the proposal of the Board of Directors to approve the mandatory conversion of the savings shares, which forms part of the broader transaction concerning the optional and mandatory conversion submitted to the approval of the Extraordinary Shareholders' Meeting, expressly approving its terms and conditions as described in the explanatory report of the Board of Directors.

The reasons supporting such voting instruction will also be illustrated in the information prospectus made available in the manner set out under point C) above, starting from the date indicated under point D) above.

Pursuant to Article 138, paragraph 2, of the Issuers' Regulation, if the voting instructions given by the solicited party do not conform to the Promoter's proposal (the "Promoter's Proposal" or the "Proposal"), the Promoter shall cast the vote — through the Delegated Entity (and, in turn, through sub-delegation to the Designated Representative) — in accordance with the instructions received, even if divergent from the Proposal. Therefore, if the solicited party grants a proxy with voting instructions differing from the Promoter's Proposal, the Delegated Entity shall vote strictly in accordance with the instructions received from the party adhering to the Solicitation.

E. OTHER INFORMATION

For the proxy to be valid, the specific proxy form — made available as indicated under section C starting from the date under section D — must be signed and dated by the party entitled to vote or, in the case of a legal entity, by its legal representative or an attorney-in-fact duly empowered.

The proxy form must be received by the Promoter, through Sodali & Co, no later than 23:59 on 26 January 2026 (the "Proxy Deadline") by one of the following methods:

- by e-mail to: assemblea.tim@investor.sodali.com
- by certified e-mail (PEC) to: sodali-informationagent@legalmail.it
- by post or hand delivery to:

Sodali & Co S.p.A.
Via Giovanni Paisiello, 6
00198 Rome
Attn.: Retail Department

If the proxy is sent by e-mail, although the proxy thus transmitted remains valid, it is recommended — solely to facilitate operational procedures—to also send the original by post or hand-deliver it to Sodali & Co, or transmit an electronically signed document in accordance with law.

The following documents must accompany the proxy form:

- (i) for individuals, a photocopy of the identity document;
- (ii) for legal entities, a photocopy of the certificate issued by the Companies' Register or the special power of attorney showing the powers of representation of the signatory;
- (iii) a copy of the communication issued by the intermediaries to the Company attesting to the ownership of the savings shares.

The Promoter assumes no responsibility for failure to exercise the vote in relation to proxies received after the Proxy Deadline or proxies which, although received on time, are not fully compliant with applicable law.

Moreover, since the Promoter is also the Issuer, the provisions allowing the Promoter (in the circumstances under Articles 137(3) and 138(4) of the Issuers' Regulation) to vote differently from the Proposal—if expressly authorized by the solicited party—do not apply, even where significant circumstances unknown at the time of granting the proxy arise and cannot be communicated to the proxy grantor which would reasonably have influenced consent. Pursuant to current regulatory provisions, including Article 138(2) of the Issuers' Regulation, and given the inapplicability of Articles 137(3) and 138(4) (as the Promoter is the Issuer itself), and in compliance with Consob Communication No. 3/2020 of 10 April 2020—applicable to meetings in which voting rights may be exercised exclusively through the designated representative—the Promoter may not, under any circumstances, cast votes—through the Delegated Entity and, in turn, through sub-delegation to the Designated Representative—other than in accordance with the instructions indicated in the proxy form.

The proxy is always revocable by written notice communicated to the Promoter and to the Delegated Entity no later than 12:00 p.m. on January 27, 2026.

The parties entitled to vote and granting proxies must instruct their intermediary to send to the Issuer the communication attesting to their entitlement to participate in the Meeting and exercise voting rights, in accordance with applicable laws.

With respect to participation and voting, it is recalled that:

- pursuant to Article 83-sexies of the TUF, entitlement to participate in the Meeting and exercise voting rights is certified by a communication issued to the Issuer by the intermediary adhering to the centralized management system of Monte Titoli S.p.A., based on the records at the end of the accounting day on the seventh open-market day prior to the Meeting (19 January 2026 – record date);
- only those who hold voting rights on such date (19 January 2026) shall be entitled to participate and vote at the Meeting.

The intermediary's communication must be received by the Company no later than the end of the third open-market day prior to the Meeting (i.e., by 23 January 2026). Entitlement remains valid even if the communication is received after such deadline, provided it is received before the start of the Meeting.



Without prejudice to the fact that participation and voting at the Meeting may be exercised exclusively through the Designated Representative, for the purposes of the solicitation, the collection and the exercise of proxies under this Notice, the Promoter shall use the Delegated Entity, acting disjointly through the following individuals, who, to the Promoter's knowledge, are not affected by any of the circumstances under Article 135-decies of the TUF

Andrea Di Segni – born in Rome on 17/04/1966 – Tax Code DSGNDR66D17H501N
Fabio Bianconi – born in Urbino on 14/05/1980 - Tax Code BNCFBA80E14L500I
Renato Di Vizia – born in Capaccio (SA) on 26/08/1970 - Tax Code DVZRNT70M26B644G
Iolanda Casella – born in Salerno on 18/11/1982 - Tax Code CSLLND82S58H703T

The Solicitation promoted by TIM is not addressed, directly or indirectly, and may not be accepted, directly or indirectly, by persons located in countries where a specific authorization is required for such purpose.

Milano, 30 December 2025

TIM S.p.A.

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*These materials do not constitute and may not be interpreted as an offer or an invitation to subscribe for or purchase securities. The securities referred to herein have not been and will not be registered in the United States pursuant to the United States Securities Act of 1933, as amended (the “**Securities Act**”), nor in Australia, Canada, Japan, or in any other country where the offering or solicitation is subject to authorization by local authorities or is otherwise prohibited by law (the “**Excluded Countries**”). The securities mentioned herein may not be offered or sold in the United States or to “U.S. Persons” (as defined under the Securities Act), unless they are registered under the Securities Act or an applicable exemption from the registration requirements under the Securities Act is available. Copies of these materials, or any portion thereof, are not and may not be sent, transmitted, or otherwise distributed, directly or indirectly, to the Excluded Countries.*