



**PUT EVENT NOTICE
TO THE TRUSTEE, PRINCIPAL PAYING AGENT AND NOTEHOLDERS OF**

€750,000,000 7.875 per cent. Notes due 31 July 2028

**issued by
TIM S.p.A.
ISIN: XS2637954582, Common Code: 263795458 (the "Notes")**

18 September 2026

Reference is made to the 7.875 per cent. Notes issued by TIM S.p.A. as issuer (the "**Issuer**") on 20 July 2023 in an initial aggregate principal amount of €750,000,000 and subsequently increased by an additional €750,000,000 in aggregate principal amount, consolidated to form a single series, of which €750,000,000 currently outstanding and constituted pursuant to a trust deed dated 20 July 2023 between the Issuer and GLAS Trustees Limited (as amended, restated, supplemented, extended, renewed, replaced or otherwise modified from time to time, the "**Trust Deed**").

Unless otherwise specified, capitalised terms used and not defined herein shall have the meanings given to such terms in the Trust Deed.

Pursuant to Condition 6.5 (*Redemption at the Option of the Noteholders on the Occurrence of a Change of Control and Network Event*), the Issuer hereby notifies all Noteholders of the occurrence of a Put Event under the Notes (this notice being the "**Put Event Notice**") as a result of the Acquisition of Control of the Issuer by Poste Italiane S.p.A. ("**Poste Italiane**") through a totalitarian public tender and exchange offer (*offerta pubblica di acquisto e scambio volontaria totalitaria*) for all outstanding ordinary shares of the Issuer not already held by Poste Italiane.

As a result of the Put Event, each Noteholder has the option (the "**Put Option**") to require the Issuer to redeem (or, at the Issuer's option, to purchase) all or any part (equal to €100,000 or integral multiples of €1,000 in excess thereof, if applicable; provided that Notes of €100,000 or less may only be redeemed in whole and not in part) of the Notes held by it on the date, which is seven days after the expiration of the Put Period (as defined below), by exercising the Put Option in accordance with the Trust Deed, within the period of sixty (60) calendar days after the date of this Put Event Notice (the "**Put Period**") at 101% of their principal amount together with interest accrued to (but excluding) the date of redemption.



The Noteholders should consult their own independent legal, regulatory, tax, business, investment, accounting and/or financial advisers to the extent that they consider necessary and conduct such due diligence as they consider necessary or appropriate for the purposes of considering whether to exercise the Put Option.

This Put Event Notice shall be governed by and construed in accordance with English Law.

This Put Event Notice is given by the Issuer on 18 September 2026.

TIM S.p.A.
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20123 Milan
Italy