

## Press Release

### **TIM: SHAREHOLDERS' MEETING APPROVES THE 2023 FINANCIAL STATEMENTS AND RENEWS THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS**

Milan, 23 April 2024

TIM's Shareholders' Meeting was held today, in compliance with the provisions set out in Law Decree no. 18/2020 and subsequent amendments– therefore without shareholders being physically present – with the participation of 50,77% of the ordinary share capital of the Company.

The Shareholders' Meeting:

- approved the financial statements at 31 December 2023 of TIM S.p.A. which was closed with a net loss of 995 million euros, covered through full use of the share premium reserve and withdrawal from the legal reserve (over 52% votes in favour);
- did not approve both sections of the report on the policy regarding remuneration and fees paid (section 2.1 of the Agenda with 41.98% votes in favour, 7.84% against, 50.8% abstaining; section 2.2 of the Agenda with 42.35% votes in favour, 7.45% against and 50.9% abstaining);
- appointed a Board of Directors of 9 members for the three-year period 2024-2026 (until approval of the financial statements for the year ending 31 December 2026) setting the maximum total remuneration of the entire body (excluding the Directors holding special offices) at 1,300,000 euros per year gross, the distribution of which will be decided by the new Board;
- appointed the new Board of Statutory Auditors for the three-year period 2024-2026 (until approval of the financial statements for the year ending 31 December 2026).
- did not approve the amendments to the 2022-2024 Stock Options Plan proposed by the outgoing Board of Directors (with 45.97% votes in favour, 3.72% against and 50.21% abstaining);
- considering the resolution to cover the loss for the 2023 financial year through the use of reserves partially subject to tax suspension, has not approved the proposal to reduce the corresponding equity items permanently, excluding their subsequent reconstitution, without prejudice to the provisions of Article 2430 of the Italian Civil Code (with 49.81% votes in favour, 0.03% against and 50,1% abstaining).

For the appointment of the Board of Directors, the majority slate, which obtained about 48.97% of the votes, was the one submitted by outgoing Board of Directors, and therefore the following six Directors were chosen from it:

1. Alberta Figari (indicata come Presidente)\*
2. Pietro Labriola (indicato come Amministratore Delegato)
3. Giovanni Gorno Tempini
4. Paola Camagni\*
5. Federico Ferro Luzzi\*
6. Domitilla Benigni\*

#### **TIM S.p.A.**

Registered Office: Via Gaetano Negri, 1 - 20123 Milan

Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (index of Manufacturers of Electrical and Electronic Equipment) IT0802000000799

Share Capital €11,677,002,855.10 fully paid-up Certified e-mail address [Casella PEC]: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)

From the list filed by Merlyn Partners SCSp, which obtained 2.38% of the votes, the following Directors were elected:

7. Umberto Paolucci\*
8. Stefano Siragusa

From the list filed by Bluebell Capital Partners Limited (as manager of the Bluebell Active Equity Master Fund ICAV), which obtained 1.01% of the votes, the following Directors were elected:

9. Paola Gianotti De Ponti\*

The Directors whose names are marked with an asterisk declared they meet the independence requirements.

As regards the Board of Statutory Auditors:

- the slate submitted by Vivendi S.E. obtained over 75.39% of the votes and therefore qualified as the majority slate;
- the slate submitted by a group of fund managers and SICAVs obtained over 17.63% of the votes.

The candidate at the top among the Standing Auditors from the minority slate, Francesco Fallacara, was appointed Chairman of the control body, in accordance with the law and the Articles of Association.

The Board of Statutory Auditors is therefore composed as follows:

Standing Auditors:

1. Francesco Fallacara - Presidente
2. Anna Doro
3. Massimo Gambini
4. Francesco Schiavone Panni
5. Mara Vanzetta

Alternate Auditors:

1. Massimiliano Di Maria
2. Laura Fiordelisi
3. Paolo Prandi
4. Carlotta Veneziani

The Shareholders' Meeting established the overall remuneration of the Board of Statutory Auditors as 135 thousand euros gross per year for the Chairman, 95 thousand euros gross per year for each Standing Auditor and an additional 15 thousand euros gross per year for the Standing Auditor called to join the Supervisory Body.

The curricula vitae of the Directors and Statutory Auditors are available in the Shareholders' Meeting section of the Company website [www.gruppotim.it](http://www.gruppotim.it).

As is standard practice, the Board of Directors will meet tomorrow to ascertain the requirements and confer the offices.

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