

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.

Head Offices in Milan Via Gaetano Negri n. 1

General management headquarters and secondary offices in Rome Via di Val Cannuta, 182

PEC: telecomitalia@pec.telecomitalia.it Share Capital euro 11,677,002,855.10 fully paid up

Fiscal Code/VAT number and registration number

with the Companies Register of Milan Monza-Brianza Lodi 00488410010

INTRODUCTORY NOTE

On May 23, 2025, the Board of Directors of TIM S.p.A. (“**Telecom Italia**”, “**TIM**”, the “**Company**” or the “**Issuer**”), based on the investigation carried out by the Nomination and Remuneration 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 Option Plan (the “**Plan**”), 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 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 (the "Information Document") is drawn up pursuant to art. 84-bis of the Regulation adopted with Consob resolution no. 11971/1999 (the "Issuers Regulation") to illustrate the changes to the Plan. The information relating to the implementation phase of the Plan, devolved to the competence of the Board of Directors, will be disseminated in due time in the ways provided for by the applicable legislation.

It is specified that the Plan qualifies as "of particular relevance" pursuant to art. 114-bis, paragraph 3, of the TUF and art. 84-bis, paragraph 2, of the Issuers' 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 nominal value, listed on the Euronext Milan market organized and managed by Borsa Italiana.
- *Beneficiaries* – The CEO and the Employees (including any managers with strategic responsibilities) of the Company and its Subsidiaries, to whom the Options have been assigned, as identified at the discretion of the Board of Directors, including the Ceased Beneficiaries.
- *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 Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries, 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 through cancellation (in whole or in part) of the Options assigned and not exercised, in the event of willful or grossly negligent conduct of the Beneficiary to the detriment of the Company, ascertained during disciplinary proceedings or in the event of an error in the formulation of the data that has led to a financial statement restatement.
- *Board of Directors* – The Board of Directors pro tempore of the Company, which will carry out any assessment relating to the Plan, taking the appropriate decisions.
- *Subsidiaries* – each of the companies directly or indirectly controlled by the Company, pursuant to art. 2359 of the Civil Code.
- *Employees* – Employees with a permanent employment contract in force with the Company or its Subsidiaries with registered offices in Italy on the date of the grant.
- *Group* – The Company and the Subsidiaries.
- *Vesting* – The determination of the exercisability of the Options to a variable extent in light of (i) the correction of the number of Options assigned at target, represented by the Maximum Benefit or the Modified Maximum Benefit, and (ii) the degree of achievement of the Performance Parameters within the Vesting Period. The assessment was carried out by the Board of Directors following the approval of the financial statements documentation (financial and non-financial information) as 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, assigned free of charge and not transferable inter vivos, each of which 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* – They are (i) the cumulative reported EBITDA – CAPEX indicator for the 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 of renewable electricity to electricity consumed in the 2024 financial year (weight: 15%), as resulting from the targets included in the Business Plan.
- *Exercise Period* – The trading days (i.e. other than Italian national holidays and the patronal holidays 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 that approved the consolidated financial and non-financial information documentation of the Group as of 31 December 2024, with the exception of the days in which the exercise is not permitted by the Regulation.
- *Vesting Period* – The period of time from 1 January 2022 to 31 December 2024, consisting of 9 (nine) four-month periods.
- *Business Plan* – TIM's 2022-2024 business plan, approved by the Board of Directors on March 2, 2022.
- *Regulations* – The Plan regulations, subject to 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 for the subscription or purchase of a Share in the event of exercising the Options, equal to €0.424.
- *Successor Company*: any company benefiting from a TIM spin-off or transferred a TIM business unit.

1.1. RECIPIENTS

The Plan is reserved for the CEO and members of the Group's management, as identified at the discretion of the Board of Directors, following the approval of the Plan by the Ordinary Shareholders' Meeting of 7 April 2022, among the Employees deemed worthy of incentives, recognition and retention based on management considerations.

1.1. Indication of the names of the Beneficiaries who are members of the Board of Directors of the Issuer, of the companies controlling the Issuer and of the Subsidiaries

The Beneficiaries were identified by the Board of Directors among the Employees following the approval of the Plan by the Ordinary Shareholders' Meeting of 7 April 2022, with the inclusion of the CEO.

1.2. Categories of employees or collaborators of the Issuer and of the companies controlling the Issuer or its Subsidiaries

Please refer to paragraph 1.1.

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

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, Scheme 7 of the Issuers Regulation

Please refer to paragraph 1.1..

It is estimated that the actual number of Beneficiaries to whom Options have been assigned is equal to 142 total units.

2. REASONS FOR ADOPTING THE PLANS

2.1. Objectives that are intended to be achieved through the attribution of the Plan

The objective of the initiative, in a logic of motivation and retention, was to incentivize the Beneficiaries to create value for the Company's shareholders, aligning the interests of management with the interests of TIM shareholders, in terms of achieving qualified objectives of the Industrial Plan and growth in value of the Share in the medium term. The Plan also set itself the objective of ensuring the possibility of attracting new managers from outside, in function of the implementation of the Industrial Plan.

2.2. Key variables, including in the form of performance indicators, considered for the purposes of attributing the Plan

The assignment of the Options, which took place in a discretionary and free manner, was carried out taking into account the strategic importance of the

Beneficiaries with respect to the implementation of the Industrial Plan, as assessed at the discretion of the Board of Directors.

23. Elements underlying the determination of the amount of compensation based on financial instruments, or the criteria for its determination

The number of Options granted to Beneficiaries, other than the CEO, was determined by the Board of Directors through discretionary and unquestionable inclusion of them in three pay opportunity bands in relation to the contribution and impact of the role held on the company's strategic objectives.

The quantity of Target Options 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 Options to be granted to the remaining Beneficiaries was equal to:

- n. 6,250,000 Options for 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 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 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 assignment after 31 August 2022 and without prejudice to the limit of the Maximum Benefit and the Maximum Modified Benefit.

The re-proportioning, where applicable, occurred starting from the assignments after 31 August 2022, considering six four-monthly assignment windows, such that the quantities of Target Options were reduced to:

- 7/9 of the quantities cited above for assignments made from 1 September to 31 December 2022;
- 6/9 of the quantities cited above for assignments made from 1 January to 30 April 2023;
- 5/9 of the quantities cited above for assignments made from 1 May to 31 August 2023;
- 4/9 of the quantities cited above for assignments made from 1 September to 31 December 2023;
- 3/9 of the quantities cited above for assignments made from 1 January to 30 April 2024;

- 2/9 of the quantities mentioned above for assignments made from 1 May to 31 August 2024.

The assignment of Options was not permitted starting from 1 September 2024.

For the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries, the aforementioned target quantities (possibly re-proportioned as above) were not subject to a downward redetermination since the normal value of the Share at Vesting 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 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 Maturity equal to 2 euros per Share, the Adjusted Target Options for the CEO would have been equal to:
25,824,000 euros: (2 euros – 0.424 euros) = 16,385,787 Options

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 underlying any decision to grant compensation plans based on financial instruments not issued by the Issuer

Not applicable.

2.5. Assessments regarding significant fiscal and accounting implications that have affected the definition of the Plan

There were no significant fiscal and accounting implications that affected the definition of the Plan.

2.6. Possible support of the Plan by the Special Fund for the encouragement of worker participation in companies, pursuant to Article 4, paragraph 112, of Law 24 December 2003, n. 350

The Plan does not receive support from the Special Fund for the encouragement of worker participation in companies.

3. APPROVAL PROCESS AND TIMING FOR ASSIGNING TOOLS

3.1. Scope of powers and functions delegated by the Assembly to the Board of Directors for the purpose of implementing the Plan

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 an ordinary session for the authorization of the Plan pursuant to and for the purposes of art. 114-bis TUF, as well as - to the extent necessary - for the

performance of acts of disposal on the Treasury Shares from time to time present in the Company's portfolio, where the Board of Directors deems it appropriate to serve the Plan with Treasury Shares available to the Company;
- in an extraordinary session for the issue of new Conversion Shares.

Following the verification of the Vesting 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:

- the approval (and possibly the updating) of the Plan Regulations and any other supporting documentation;
- the discretionary identification of the Beneficiaries, upon proposal of the CEO;
- the inclusion of the Beneficiaries, other than the CEO, in the various allocation bands. The Board of Directors has been able to delegate to the CEO the identification and inclusion of the Beneficiaries in the various allocation bands;
- 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.

32. Responsibilities for the administration of the Plan 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 the aspects of their competence and may also delegate to the CEO part of its powers with respect to Beneficiaries other than the CEO himself.

33. 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 foreseen in the Plan Regulations, the Board of Directors will make the changes and additions to the Plan deemed necessary and/or appropriate to keep the essential contents of the Plan unchanged as much as possible (in substantial and economic terms), also acting – if necessary, and to the extent that it has the availability – on the constituent documents of the Successor Companies.

34. Description of the methods through which to determine the availability and assignment of the Shares on which the Plan is based

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 conflicts of interest involving the directors involved*

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

3.6. *Date of the decision of the competent body to propose the approval of the Plan to the Assembly and of the proposal of the Nomination and Remuneration Committee*

The Appointments and Remuneration Committee prepared the architecture of the Plan in the meetings of 11, 18, 25 and 28 February 2022, reporting on the activity carried out to the plenum of the Board for an initial resolution in the meeting of 21 February 2022 and then conclusively on 2 March 2022. On that occasion, the Board of Directors approved the calling of the Ordinary Shareholders' Meeting on 7 April 2022 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. *Date of the decision of the competent body regarding the allocation of the instruments and of any proposal to the aforementioned body formulated by the Nomination and Remuneration Committee*

The Plan and the tools for its implementation were submitted to the Ordinary Shareholders' Meeting of 7 April 2022. 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, following investigation by the Nomination and Remuneration Committee, in compliance with the applicable regulations depending on the quality of the Beneficiaries.

3.8. *Market price of the Shares, recorded on the aforementioned dates*

The official price of the Shares on the Euronext Milan market organized and managed by Borsa Italiana S.p.A. was as follows:

- February 11, 2022 – euro 0.422
- February 18, 2022 – euro 0.410
- February 21, 2022 – euro 0.398
- February 25, 2022 – euro 0.379
- February 28, 2022 – euro 0.376
- March 2, 2022 – euro 0.341
- 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 assignment and verification of the Vesting of the Options were taken as detailed in the previous paragraph 3.7 by the Board of Directors following approval of the initiative by the Ordinary Shareholders' Meeting, having obtained the opinion of the Nomination and Remuneration Committee and the Board of Statutory Auditors of TIM, with respect to the holders of special roles within the Board of Directors of the Company.

Moreover, the Options were not exercisable 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 plan to prepare any particular safeguards in relation to the situations 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 Options is not permitted.

4. CHARACTERISTICS OF THE ATTRIBUTED TOOLS

4.1. *Description of the forms in which the Plan is structured*

The Plan provides for the free assignment of Options to the Beneficiaries. This occurs on a personal basis and the Options assigned cannot be transferred or subjected to restrictions or be the object of acts of disposition inter vivos for any reason.

4.2. *Indication of the period of actual implementation of the Plan with reference also to any different cycles foreseen*

The Plan provides for a single cycle of assignment of Options, without prejudice to the possibility for the Board of Directors to assign Options during the Vesting

period, and until August 31, 2024, for a maximum target number of 234,330,000 Options.

After the Vesting and during, respectively, the Exercise Period and the New Exercise Period, the Options will not be exercisable in the 30 days preceding the approval by the Board of Directors of the financial statements 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 of the results of the first and third quarters of the financial year. The Regulation will allow the discretionary establishment, by the Board of Directors, of extraordinary lock-in periods.

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 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.

4.4. Maximum number of financial instruments, including in the form of Options, assigned in each fiscal year in relation to the subjects identified by name or to the categories indicated

The identification of the Beneficiaries and the assignment of the Options to them were carried out by August 31, 2024.

The maximum target number of Options attributable to the Beneficiaries by that date was equal to 234,330,000, for a consequent maximum number of exercisable Options (in the event of failure to apply the corrective measures for exceeding the Maximum Benefit or the Modified Maximum Benefit and of finalization of each of the Performance Parameters at the maximum level) equal to 257,763,000.

4.5. Methods and clauses for implementing the Plan, specifying whether the actual attribution of the instruments is subject to the occurrence of conditions or the achievement of certain results, including performance results

The Options 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.

In particular:

- the exercisability of 70% of the Adjusted Target Options was conditional on the achievement of the Performance Parameter represented by the

cumulative reported EBITDA-CAPE for the 2022-2024 financial years, as per the Industrial Plan, with a variation range ranging from -10% (achievement of 80% of the objective as per the Industrial Plan) to +10% (achievement of 120% of the objective as per the Industrial Plan), with linear interpolation for intermediate levels of achievement of the Performance Parameter. In the event of a level of achievement of the Performance Parameter lower than 80% of the objective as per the Industrial Plan, the corresponding Options would have expired without compensation;

- the exercisability of 15% of the Adjusted Target Options was conditional on the Performance Parameter represented by the percentage presence of women in positions of responsibility at the end of 2024, on the total number of holders of positions of responsibility, as per the Industrial Plan, with a variation range that goes from -10% (25% of women on the total number of holders of positions of responsibility) to +10% (28% of women on the total number of holders of positions of responsibility); the target level of the parameter is equal to 27% of women on the total number of holders in positions of responsibility;

With respect to the indicator "percentage presence of women in positions of responsibility", "positions of responsibility" means: positions formalized in the company organization.

In the event of a percentage presence of women in positions of responsibility at the end of 2024 lower than 25%, the corresponding Options would have lapsed without compensation.

- the exercisability of 15% of the Adjusted Target Options was conditional on the Performance Parameter represented by the ratio of renewable electricity to electricity consumed in the 2024 financial year, as per the Industrial Plan, with a variation 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 of renewable electricity to electricity consumed" is defined as follows: MWh from renewable sources self-produced and purchased divided by total MWh consumed.

In the event of a ratio of renewable electricity to electricity consumed in the 2024 financial year lower than 75%, the corresponding Options would have expired without compensation.

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

- reported EBITDA, i.e. operating result before depreciation, capital gains/(losses) and write-backs/(write-downs) of non-current assets. It can also be calculated as total operating revenues and income net of costs for purchases of materials and services, personnel costs and other operating costs, changes in inventories and internally realized activities. It is an indicator used by TIM as a financial target in internal presentations (business plans) and external presentations (to analysts and investors) and represents a useful unit of measurement for evaluating the Group's operating performance. The reported target value will be sterilized according to the same criteria defined for the annual variable incentive (MBO).

- capex (capital expenditures) represent the Group's investments in fixed assets (tangible and intangible) of an operational nature. Investments of a financial nature are therefore excluded. The reported target value has been sterilized according to the same criteria defined for the annual variable incentive (MBO) in addition to any differences compared to the value of the licenses already included in the Budget and Plan 2022-2024.

The value of the cumulative ebitda-capex reported to the Industrial Plan for the years 2022-2024 was equal to 3,994.6 million euros.

The Plan regulations 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 offering, a party acquires legal control of the Company, the acceleration of the Vesting (with immediate exercisability of the Target Options) will be determined automatically.

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 availability constraints on the Options or on the Shares resulting from their exercise

The Options will be granted to the Beneficiaries in a personal capacity, and may not be transferred or subject to restrictions or be the subject of acts of disposition inter vivos. Following the exercise of the Options (to the maximum extent in which the exercise is or will be permitted at the Maturity or at the start date of the New Exercise Period, in application of the corrections related to the Maximum Benefit and the Modified Maximum Benefit and depending on the level of achievement 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 enjoyment, at the rate of one Share for each Option exercised, without availability constraints.

4.7. Description of any conditions that may result in termination of the Plan in the event that the recipients carry out hedging operations to neutralise any prohibitions on the sale of the Options, or of the Shares resulting from their exercise

Not applicable.

4.8. Description of the effects determined by the termination of the employment relationship

The Options expire without any compensation upon termination of the employment relationship of the Beneficiary with TIM, its Subsidiaries and/or Successor Companies during the Vesting period. Exceptions were made in the cases of premature death of the Ceased Beneficiary (with exercise of the Options by the heirs) or interruption of the relationship due to (i) retirement; (ii) total and permanent disability; (iii) consensual termination (excluding voluntary resignation), provided that the interrupting event occurred starting from January 1 of the year following the assignment, as well as (iv) the Ceased Beneficiaries as employees of FiberCop S.p.A. In these cases, the Options are susceptible to Vesting (without determining acceleration of the Vesting), in a reduced number in proportion to the entire four-month periods already elapsed from the assignment date until the interrupting event occurred in Tim and Subsidiaries or in FiberCop S.p.A. (and for an entire year with respect to the Ceased Beneficiaries assigned Options prior to September 1, 2022)

It is understood that, in any other case of termination of the employment relationship of the Ceased Beneficiary with TIM, Subsidiaries or Successor Companies, the Options have lapsed. In the event of sending a letter of disciplinary dispute, and until the moment of receipt of the communication with which the relevant sanction is imposed (with possible application of the Claw Back) or it is reported that no sanction will be imposed, the right to exercise the Options has remained and will remain suspended.

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 other possible causes for cancellation of the Plan

The Board of Directors is granted all the powers required to implement the Plan, making any changes and/or additions necessary to achieve the objectives that the Plan intends to achieve, including in the event of changes to the applicable legislation or extraordinary situations not foreseen in the Regulations.

4.10. Reasons for the possible provision of a “redemption”, by the company, of the financial instruments covered by the plan, arranged pursuant to Articles 2357 et seq. of the Civil Code

The Plan does not provide for any right of redemption by the Company.

4.11. Any loans or other 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. Assessments of the expected burden for the Company at the date of assignment, as determinable on the basis of terms and conditions already defined, for overall amount and in relation to each financial instrument

As of the date of this document, the exact amount of the Plan burden for the Issuer remains linked to the number of Options actually vested and subsequently exercisable by the Beneficiaries, taking into account the proposed amendments.

Pursuant to IFRS 2 (Share-based Payments), the Company and, where applicable, each Subsidiary or Successor Company will recognize, for the portion of their respective competence, throughout the vesting period the fair value of the Options granted. This amount will be recognized pro-rata temporis in the separate income statement throughout the vesting period among personnel costs as a counterpart to a net equity reserve. The expenses thus recognized among personnel costs will be deductible for IRES purposes by the Company and each Subsidiary with registered office in Italy, for the portion 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. Indication of any dilutive effects on the capital determined by the Plan

If the Plan were to be served in its entirety by newly issued Shares, and all 212,738,790 vested Options were to be exercised, the issuance of 212,738,790 new Shares would determine a dilutive effect equal to approximately 1% with respect to the total capital and approximately 1.39% with respect to the ordinary shares of the Company alone at the date of approval of this Information Document by the Board of Directors.

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 attribution of the property rights inherent to the Shares deriving from the exercise of the Options..

4.15. In the event that the shares are not traded on regulated markets, any information useful for a complete assessment of the value attributable to them

Not applicable.

4.16. Number of financial instruments underlying each Option

Each Option will give the right to subscribe for a newly issued Share (or to purchase a pre-existing Share, already in the Company's portfolio) upon payment of the Strike Price or the New Strike Price, according to the conditions and terms of the Regulations.

4.17. Expiration of Options

Please refer to the previous paragraphs 4.3 and 4.8.

4.18. Methods, timing and clauses for exercising the Options

Please refer to the previous paragraphs 4.2 e 4.5.

4.19. *Exercise Price of Options*

For the Ceased Beneficiaries and the Non-Ceased Non-Adhering Beneficiaries, the Strike Price is equal to 0.424 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 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. *In case the exercise price is not equal to the fair market value, reasons for such difference*

The method of determining the Strike Price and the New Strike Price is intended as a tool for synthetically valuing the Company's equity (in both its ordinary and savings share components) at the "current" values" with respect to the approval by the Board of Directors of these amendments to the Plan, following the reasons set out in the introduction to the Information Document.

4.21. *Criteria on the basis of which different exercise prices are envisaged between various subjects or various categories of recipient subjects*

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 tradable on regulated markets, indication of the value attributable to the underlying financial instruments or the criteria for determining the value*

Not applicable.

4.23. *Criteria for adjustments made necessary following extraordinary capital transactions and other transactions involving changes in the number of underlying instruments*

Please refer to the previous paragraph 3.3.

For the implementation of the Plan and the data in the summary table pursuant to Article 4.24, Annex 3A to the Issuers' Regulation, please refer to the Report on the remuneration policy for the 2025 financial year and on the compensation paid in the 2024 financial year..
