



TIM S.p.A.

Head offices in Milan Via Gaetano Negri no. 1

Headquarter and Secondary Office in Rome Via di Val Cannuta no. 182

PEC address: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)

Share capital euro 11,677,002,855.10 fully paid up

Tax Code/VAT number and Company's register of Milano-Monza Brianza-Lodi 00488410010

## NOTICE OF SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting of TIM S.p.A. ("TIM" or the "Company") is convened for January 28, 2026, at 11:00 a.m. (single call) at Via Gaetano Negri, 1, Milan, with the following:

### AGENDA

#### Ordinary Session

1. Appointment of two Directors following resignations and subsequent co-optation pursuant to Article 2386 of the Italian Civil Code and the current Bylaws. Any resolutions pursuant to Article 2390 of the Italian Civil Code. Related and consequent resolutions.

#### Extraordinary Session

2. Voluntary reduction of share capital, pursuant to and for the purposes of Article 2445 of the Italian Civil Code, to €6,000,000,000.00, allocating the resulting amount (i) to the legal reserve up to one-fifth of the share capital, and, for the remainder, (ii) to the available equity reserve. Amendment to Article 5.1 of the Bylaws. Related and consequent resolutions.

3. Conversion of savings shares into ordinary shares: (i) granting holders of savings shares the right to convert them into ordinary shares, with the Company paying a cash adjustment; and (ii) mandatory conversion into ordinary shares of savings shares for which the conversion option referred to in point (i) is not exercised, also with the Company paying a cash adjustment. Amendment to Articles 5, 6, 14, 18, 19, and 20 of the Bylaws. Related and consequent resolutions.

### Procedures for holding the Shareholders' Meeting

Without prejudice to the procedures for the prior exercise of voting rights specified below, participation and voting rights at the Shareholders' Meeting will be conducted, in accordance with the laws and regulations currently in force, exclusively through the representative designated by the Company pursuant to Article 135-undecies of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), identified as the Trevisan & Associati Law Firm of Milan (the "**Designated Representative**"), or his/her substitutes in the event of impediment. The Designated Representative may also be granted proxies and/or sub-proxies pursuant to Article 135-novies of the TUF. Please note that Directors, Auditors, the meeting secretary, and the Designated Representative himself may also participate in the meeting proceedings via telecommunications, without the requirement for the Chairman and the secretary to be in the same location.

The procedures for conducting the Meeting may be supplemented and/or modified, subject to prior notice from the Company, to be communicated to Members and the public with sufficient advance notice and in the same manner as the notice of the meeting.

### Entitlement to Attendance and Voting

Anyone for whom the relevant intermediary sends the Company the appropriate communication certifying entitlement as of January 19, 2026 (the record date) is entitled to attend and vote at the Shareholders' Meeting. Those who acquire shares after that date will not be entitled to attend and vote at the Shareholders' Meeting.

The relevant intermediary's communication must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (i.e., by January 23, 2026). The right to attend and vote remains unchanged even if the communication is received by the Company after this deadline, provided it is received before the start of the Shareholders' Meeting.

Shareholders holding shares on deposit with the Company must use the usual communication channels available to them.

### Additions to the Agenda

Shareholders representing at least 2.5% of the ordinary share capital and exercising their right in accordance with the applicable regulations may submit resolution proposals on items already on the Agenda as well as request additions to the Agenda.

The request and a report explaining the reasons, along with a copy of the applicant's identity document (or the legal representative or authorized representative, along with documentation certifying their qualifications or powers), must be received within 10 days of the publication of this notice (i.e., by December 31, 2025), in writing to:

TIM S.p.A.

Corporate Affairs - Agenda Ref.

Via Gaetano Negri n. 1

20123 MILAN - Italy,

or by email to [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it).

After verifying the proper exercise of this right, the Company will announce additions to the Agenda or the submission of additional resolution proposals on items already on the agenda, in the same manner prescribed for the publication of the notice of the meeting, by January 13, 2026. Concurrently with the publication of the addition or submission, the report prepared by the requesting Shareholders, accompanied by any assessments of the Board of Directors, will be made available to the public, in the same manner prescribed for the documentation relating to the Meeting.

Additions to the agenda are not permitted for items on which the Meeting deliberates, by law, upon proposal of the Directors or on the basis of a project or report prepared by them, other than those referred to in Art. 125-ter, paragraph 1, of the TUF.

Shareholders intending to exercise this right are invited to contact the Company's Corporate Affairs office in advance to clarify all necessary operational details.

## Submission of Individual Resolution Proposals on Agenda Items

Considering that participation in this Meeting is permitted exclusively through the Designated Representative and the submission of proposals during the meeting is not permitted (as clarified by Consob), with reference to this meeting, all shareholders, who exercise their right in accordance with the applicable rules, are permitted to submit individual resolution proposals on the Agenda items. They must be submitted by January 13, 2026 (along with a copy of an identity document of the applicant or of the legal representative or authorized representative, along with documentation certifying their qualifications or powers), in paper form to the following address:

TIM S.p.A.  
Corporate Affairs - Agenda Ref.  
Via Gaetano Negri n. 1 20123 MILAN - Italy,  
or by email to [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it).

Proposals should be formulated clearly and comprehensively, ideally accompanied by a report explaining their rationale. After verifying the relevance of the proposals to the Agenda, as well as their completeness and compliance with applicable rules, the Company will publish all proposals received (and any accompanying explanatory reports) on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea) by January 14, 2026.

## Documentation

Reports on the items on the Agenda, along with the related resolution proposals, and other Shareholders' Meeting documentation will be made available on the "1INFO" storage system ([www.1Info.it](http://www.1Info.it)) and on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea) within the legal deadlines.

Documentation may also be requested by contacting the contact details listed at the bottom of this notice.

The Bylaws and the Shareholders' Meeting Regulations are available on the Company's website (<https://www.gruppotim.it/en/group/governance/governance-tools/bylaws.html>) and <https://www.gruppotim.it/en/group/governance/governance-tools/regulations.html>).

## Questions

Those entitled to vote, in accordance with the procedures established by applicable rules, may submit questions regarding items on the Agenda prior to the Shareholders' Meeting. Questions should be submitted in writing by January 19, 2026 (record date) to:

TIM S.p.A.  
Corporate Affairs - Ref. Questions

Via Gaetano Negri n. 1

20123 MILAN - Italy,

or by email to [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it)

or through the dedicated section of the website  
<https://assemblea.computershare.it/agmlive/nos/tim2026>.

Questions submitted as above, pertaining to the items on the Agenda, will be answered by publication on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea), at least three days before the Shareholders' Meeting, and therefore by January 25, 2026.

## Prior Exercise of Voting Rights

Pursuant to the current bylaws, the holder of the right may exercise his or her vote, submitting it by January 27, 2026, also:

- electronically, exclusively through the dedicated section of the website

<https://assemblea.computershare.it/agmlive/nos/tim2026>;

- by mail, using the form downloadable in printable form from the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

The dedicated electronic voting feature and the mail-in voting form will be available starting January 15, 2026.

The envelope containing the completed and signed mail-in ballot (to be included in a separate sealed envelope), a copy of the person's identity document, and any documentation certifying their entitlement, must be sent to the following address:

TIM S.p.A.  
Corporate Affairs - Voting Ref.  
Via Gaetano Negri No. 1  
20123 MILAN - Italy

## Representation at the Shareholders' Meeting

As specified above, participation in the Shareholders' Meeting is permitted exclusively by granting a proxy and/or sub-proxy to the Designated Representative, pursuant to:

- Article 135-undecies of the TUF, using the "Proxy Form for the Designated Representative," or

- Article 135-novies of the TUF, with the option of using the specific ordinary proxy and/or sub-proxy forms made available, as described below.

### Proxy pursuant to Article 135-undecies of the TUF

The Designated Representative may be granted a written proxy pursuant to Article 135-undecies of the TUF, at no cost to the delegating party (except for any shipping costs), with voting instructions on all or some of the items on the Agenda. The proxy to the Designated Representative pursuant to Article 135-undecies of the TUF must be granted by completing and signing the specific "Proxy Form for the Designated Representative," which will be available starting January 15, 2026, in a printable and/or editable version, in the section of the website [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea) dedicated to this Shareholders' Meeting. The duly completed Proxy Form for the Designated Representative, along with the relevant written voting instructions, and a copy of the delegating party's identity document (or the legal representative or authorized representative, along with documentation certifying their qualifications or powers), must be received, in original, by 11:59 PM on January 26, 2026.

- for handwritten proxies, to the following address:

Trevisan & Associati Law Firm  
Viale Majno n. 45 20122 MILAN - Italy;

- for proxies with a qualified electronic signature or digital signature, by certified email to the address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

The proxy and voting instructions may be revoked within the same deadline and using the same procedures. Please note that the proxy has no effect on proposals for which voting instructions have not been provided.

### Proxy pursuant to Art. 135-novies TUF

The Designated Representative may be granted proxies and/or sub-proxies pursuant to Art. 135-novies TUF, with voting instructions for all or some of the items on the Agenda. Without prejudice to the generic proxy form pursuant to Art. 135-novies TUF (available by December 29, 2025), the Designated Representative has reserved the right to make specific proxy and sub-proxy forms available for this Shareholders' Meeting. These forms will be published in the appropriate section of the website [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea), in printable and/or editable versions. Proxies pursuant to Art. 135-novies TUF, accompanied by a copy of the proxy's identity document (or the legal representative or attorney with appropriate powers, along with documentation certifying their qualifications or powers), must be delivered by 12:00 noon on January 27, 2026, to Studio Legale Trevisan & Associati, by mail to the address: Studio Legale Trevisan & Associati,

Viale Majno n. 45

20122 MILAN - Italy,

or by electronic communication to the certified email address: [rappresentativo-designato@pec.it](mailto:rappresentativo-designato@pec.it) or email: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

The proxy and voting instructions may be revoked within the same deadline and using the same procedures.

Starting December 22, 2025, the Designated Representative will be available for clarifications or information at the addresses indicated above and/or by calling the toll-free number: 800 134 679 (during business days and hours).

### **Reasons and Procedures for the Share Capital Reduction**

Also pursuant to and for the purposes of Article 2445, paragraph 2, of the Italian Civil Code, the proposed capital reduction consists of:

- i) the reduction of the share capital to €6,000,000,000.00;
- ii) the allocation to the legal reserve of a portion of the amount corresponding to the share capital reduction, up to one-fifth of the share capital;
- iii) the creation of an available reserve, to which the remaining portion of the amount resulting from the capital reduction will be allocated.

The Capital Reduction is intended to achieve a more balanced composition of shareholders' equity, which currently lacks available and distributable reserves. It is noted that TIM's share capital is the highest compared to the market benchmark for domestically listed issuers of similar size, both in absolute terms and with respect to the main KPIs (Key Performance Indicators). Therefore, through the proposed reduction in share capital—which, as mentioned, will be achieved through allocation to reserves (legal and available)—TIM's ratios will align with the market standard. Furthermore, the portion of the capital reduction allocated to available reserves is intended to cover the capital requirement arising from the conversion of savings shares into ordinary shares, subject to approval by the Shareholders' Meeting.

### **Total number of shares and voting rights**

The subscribed and paid-up capital of TIM S.p.A. as of December 21, 2025, it amounts to €11,677,002,855.10, divided into 15,329,466,496 ordinary shares (with voting rights at ordinary and extraordinary meetings of the Company) and 6,027,791,699 savings shares (with voting rights at special category meetings), all without nominal value, of which, as of today, 89,040,415 ordinary treasury shares.

### **Further information**

Further information on the exercise of shareholder rights is available at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

The Company's registered office is open to the public on weekdays, Monday through Friday, from 10:00 a.m. to 1:00 p.m. For any requests and information, please email [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it) and, on weekdays, from 9:30 a.m. to 12:30 p.m.:

- the toll-free number 800 020 220 (for calls from Italy)
- the number +39 011 2293603 (for calls from abroad)

December 21, 2025