

NOTICE TO SHAREHOLDERS

Final results of the rights issue and pre-emption offer of the shares subject to withdrawal

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TIM S.p.A. ("**TIM**" or the "**Company**") announces that on 1 April 2026 the rights and pre-emption offer was concluded, pursuant to Article 2437-quarter, paragraphs two and three, of the Italian Civil Code (the "**Offer**"): (i) concerning a total of 2,014,231 savings shares of the Company for which the right of withdrawal was exercised by the savings shareholders who did not participate in the approval, by the Special Meeting of TIM's savings shareholders held on 28 January 2026, of the optional and mandatory conversion of the savings shares issued by the Company into TIM ordinary shares (the "**Shares Subject to Withdrawal**" and, the aforementioned conversion transaction, the "**Conversion**"); (ii) addressed to all TIM shareholders (whether holders of ordinary and/or savings shares) who have not exercised, in whole or in part, the right of withdrawal; and (iii) for a unit liquidation value of the Shares Subject to Withdrawal, determined pursuant to Article 2437-ter, paragraph 3, of the Italian Civil Code, equal to Euro 0.5117.

Notice is hereby given that, as a result of the Offer: (i) on the basis of the ratio of no. 1 Withdrawn Share for every 10,555 option rights exercised, 459,369 Withdrawn Shares will be purchased as an option; and (ii) pre-emption rights have also been exercised in excess of the remaining 1,554,862 Withdrawn Shares that remained unexercised (the "**Unexercised Shares**"). Consequently, the Unexercised Shares were allocated among the shareholders who exercised the right of pre-emption in proportion to the number of option rights exercised by each of them, rounded down to the lower unit, and the remaining Unexercised Shares were subsequently allocated on the basis of the criterion of the greater remainder.

Therefore, all the Shares Subject to Withdrawal will be purchased by TIM shareholders who have exercised their respective option and pre-emption rights as described above, for a total liquidation value of Euro 1,030,682.

Finally, it should be noted that the effectiveness of the Conversion remains subject to the condition that no objection is filed by the Company's creditors to the reduction of the share capital approved by the TIM Shareholders' Meeting held on 28 January 2026 within 90 days of the registration of the resolution with the competent register of companies, pursuant to art. 2445, paragraph 4, of the Civil Code, or, in the event of opposition, the authorization of the Court intervenes, pursuant to art. 2445, paragraph 4, of the Italian Civil Code, within 6 months (which may be extended by the Company by a maximum of a further 3 months) from the registration of the resolution to reduce the capital with the Register of Companies (the "**Capital Reduction Condition**"). Therefore: (i) the liquidation of the Withdrawn Shares in favour of savings shareholders who have exercised the right of withdrawal, as well as the transfer of the Withdrawn Shares purchased as part of the liquidation procedure, remain subject to the fulfilment of the Capital Reduction Condition; and (ii) in the event of failure to comply with this condition, the Withdrawn Shares will be returned to the availability of their holders without charge charges or expenses to be borne by them. The Company will announce any fulfilment of the Capital Reduction Condition in accordance with the terms and conditions of the law.

In the event of fulfilment of the Capital Reduction Condition, the liquidation of the Shares Subject to Withdrawal (and, therefore, the transfer of the Shares Subject to Withdrawal against payment of the relevant liquidation value) will take place through the Monte Titoli system through the depository intermediaries, without the need for any fulfilment by the shareholders who have exercised the right of withdrawal. Also through the depository intermediaries, shareholders who have exercised the option and pre-emption right will be notified of the total number of Shares Subject to Withdrawal purchased as a result of the Offer and the consequent liquidation value to be paid, which the intermediaries will debit from the accounts of those entitled against the crediting of the Shares Subject to Withdrawal due to each one.

Milan, 18 April 2026

TIM S.p.A.

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