



TIM S.p.A.

Registered Office in Milan at Via Gaetano Negri. 1

General Administration and Secondary Office in Rome at Corso d'Italia no. 41

PEC (Certified Electronic Mail) box:[telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)

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

Tax Code/VAT Registration Number and Milano-Monza Brianza-Lodi Business Register Number 00488410010

## NOTICE OF SHAREHOLDERS' MEETING

TIM S.p.A.'s Ordinary Shareholders' Meeting shall be convened on 31 March 2021, at 14.00 hours (single call) in Milan, Via Gaetano Negri 1, with the following

### AGENDA

1. Financial statements as at 31 December 2020 – Approval of the documentation on the financial statements
2. Financial Statements as at 31 December 2020 – Allocation of profits and losses for the year
3. Report on the remuneration policy and compensation paid – Approval of the first section (remuneration policy)
4. Report on the remuneration policy and compensation paid – Non-binding vote on the second section (2020 compensation)
5. Appointment of the Board of Directors – Determination of number of members of the Board of Directors
6. Appointment of the Board of Directors – Determination of term of office of the Board of Directors
7. Appointment of the Board of Directors – Appointment of Directors
8. Appointment of the Board of Directors – Determination of remuneration of the Board of Directors
9. Appointment of the Board of Statutory Auditors – Appointment of the standing and alternate auditors
10. Appointment of the Board of Statutory Auditors – Appointment of the Chairman of the Board of Statutory Auditors
11. Appointment of the Board of Statutory Auditors – Determination of fees

### COVID-19 emergency – Procedures for conducting the Shareholders' Meeting pursuant to Decree Law No. 18 of 17 March 2020

In relation to the Covid-19 pandemic, under the exceptional rules contained in Decree-Law No. 18 of 17 March 2020, as amended (the "Decree"), without prejudice to the procedures for the prior exercise of voting rights set out below, the Shareholders' Meeting may be attended exclusively through the representative designated by the Company pursuant to Article 135-*undecies* of Legislative Decree No. 58 of 24 February 1998 (Consolidated Law on Finance or "CLF"), identified as Studio Legale Trevisan & Associati law firm in Milan (the "Designated Representative") or its substitutes in the event it is unable to attend. In accordance with Article 106 of the Decree, the Designated Representative may also be granted proxy or sub-delegations powers pursuant to Article 135-*novies* of the CLF.

It should be noted that Directors, Statutory Auditors, the Secretary of the meeting and the Designated Representative may also participate in the proceedings by telecommunication means, without the Chairman and Secretary being required to be at the same place.

### Proposals on the appointment of the Board of Directors

The Board of Directors will be appointed on the basis of slates presented by outgoing Board of Directors and shareholders who

together hold shares representing at least 0.5% of the ordinary share capital. Given the closure of TIM's registered office premises to the public due to the COVID-19 emergency as mentioned above, the slates must be sent by 6 March 2021 by email to [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), producing by 10 March 2021 the documents proving entitlement to exercise the right on the day the slate is submitted.

The following documents must be filed with each slate:

- for each candidate, (i) acceptance of candidacy, (ii) a declaration attesting that no causes of ineligibility or incompatibility exist, and that the candidate possesses the requisites of independence specified in the CLF and/or the Corporate Governance Code of Borsa Italiana, (iii) an exhaustive report on the personal and professional characteristics of the candidate, indicating any appointments as director or auditor of any other company. Any changes to the information provided that might occur prior to the day the shareholders' meeting takes place must be promptly disclosed to the Company;
- the shareholders submitting a slate must also present the information relating to their identity, indicating the total number of shares they hold.

Shareholders submitting a slate that contains a number of candidates exceeding half of the members to be elected are also requested: (i) to provide adequate information on their compliance with the guidance provided by the outgoing Board of Directors (the "Guidance", available on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea)); and (ii) to indicate their own candidate for the role of Chairman of the Board of Directors to be appointed.

It should be noted that Consob advises shareholders presenting a "minority slate" to file – along with the slate – a declaration attesting the absence of any connecting relations, including indirect relations, pursuant to Article 147-*ter*(3) of the CLF and Article 144-*quinquies* of Consob Regulation No. 11971/1999.

Duly submitted slates shall be made public on the "1INFO" storage platform ([www.1info.it](http://www.1info.it)), as well as on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

Shareholders intending to present a slate are invited to take note of the Guidance and contact the Company Corporate Affairs office in advance to establish all the necessary details.

### Proposals on the appointment of the Board of Statutory Auditors

The Board of Statutory Auditors will be appointed on the basis of slates presented by shareholders who together hold shares representing at least 0.5% of the ordinary capital. Given the closure TIM's head office to the public due to the COVID-19 emergency as mentioned above, slates must be submitted by 6 March 2021 by email to [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it). If by that date, only one (or no) slate has been validly submitted, or if the only slates submitted are from shareholders with an affiliate relationship, the submission deadline shall be extended to 9 March 2021 and the entitlement threshold shall be halved to 0.25% of the ordinary share capital. Proof of entitlement to exercise the vote on the day the slate is submitted must be produced by 10 March 2021.

The following documents must be filed with each slate:

- for each candidate, (i) acceptance of candidacy; (ii) a declaration attesting that no causes of ineligibility or incompatibility exist, and that the candidate possesses the independence required by law and, if applicable, the Corporate Governance Code of Borsa Italiana; (iii) an exhaustive report on the personal and professional characteristics of the candidate, indicating any appointments as director or auditor. Any changes to the information provided that might occur prior to the day the shareholders' meeting takes place must be promptly disclosed to the Company;
- the shareholders submitting a slate must also present the information relating to their identity, indicating the total number of shares they hold;
- for shareholders submitting the slate – other than those holding a controlling or relative majority stake – a declaration attesting to the absence of any connecting relations therewith, pursuant to Article 144-*quinquies* of Consob Regulation No. 11971/1999.

Moreover, shareholders presenting a slate are asked to expressly indicate their candidate for the office of Chairman of the board should the slate prove to be a “minority slate”.

Duly submitted slates shall be made public on the “1INFO” storage platform ([www.1info.it](http://www.1info.it)), as well as on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

Shareholders intending to present a slate are invited to contact the Company Corporate Affairs office in advance to define all the necessary details.

#### **Additions to the meeting agenda**

Shareholders which altogether represent at least 2.5% of the ordinary share capital, having demonstrated their entitlement in the manner required by the applicable regulations, may request additions to the agenda. This is not permitted for matters on which the Shareholders' Meeting is required by law to pass resolution based on Directors' proposals or based on a plan or report other than those specified in Article 125-*ter*(1) of the CLF.

The request for additions and report illustrating its rationale, together with a copy of an identity document of the requesting party, must be received within 10 days of the publication of this notice (i.e. no later than 1 March 2021), on paper to the following address:

TIM S.p.A.  
Corporate Affairs - Ref. Agenda  
Via Gaetano Negri, 1  
20123 MILAN - Italy,

or by email to the following address

[assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it).

After verifying the legitimacy of the exercise of the right, the Company shall give notice of the additions to the agenda, in the same manner as required for the publication of the call notice, by 16 March 2021.

Shareholders intending to exercise the right are asked to contact the Company Corporate Affairs office in advance to establish all necessary details.

#### **Presentation of individuals proposals for resolution on agenda items**

Given that this Meeting may only be attended through the Designated Representative and that no proposals may be presented during the proceedings (as clarified by Consob), with reference to this meeting, all shareholders entitled to exercise this right in the manner laid down by the applicable regulations shall be able to submit individual proposals for resolution on agenda items, by sending them before 16 March 2021 (together with a copy of an identity document), on paper to the following address:

TIM S.p.A.  
Corporate Affairs - Ref. Agenda  
Via Gaetano Negri, 1  
20123 MILAN - Italy,

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

It is recommended that proposals be formulated in a clear and complete manner, preferably accompanied by a report stating the reasons for the proposal.

After checking the proposals' relevance to the agenda, as well as their completeness and compliance with the applicable regulations, the Company shall publish all of the proposals received (and any accompanying explanatory reports) on the Company website at [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea) by 17 March 2021.

#### **Questions**

Those entitled to vote, having demonstrated their entitlement in the manner laid down by the applicable regulations, may ask questions on the matters on the agenda, to be received by 22 March 2021, on paper to the following address:

TIM S.p.A.  
Corporate Affairs - Ref. Questions  
Via Gaetano Negri, 1  
20123 MILAN - Italy,

by email to: [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), or through the relevant section of the website [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea). Questions submitted as above which are relevant to the items on the agenda, shall be answered and published on the Company website [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea), by 26 March 2021.

#### **Entitlement to voting rights**

Persons for whom the intermediary of reference has sent the Company the appropriate communication attesting that they are entitled to vote as of 22 March 2021 (the record date) shall be entitled to vote exclusively in the manner set out below. Those who become holders of shares after such date will not be entitled to speak or vote at the Shareholders' Meeting.

Shareholders with shares lodged with the Company must use the usual channels of communication available to them.

#### **Prior exercise of voting rights**

Pursuant to the provisions of the current bylaw provisions, holders of voting rights may also exercise the vote by submitting it by 30 March 2021:

- electronically, through the specific section of the website [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea);
- by post, by downloading the form in a printable version from the website: [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

Electronic voting and postal voting form shall be available from 11 March 2021.

The envelope containing the ballot card for voting by mail, completed and signed (to be placed in a further sealed envelope) with a copy of the ID document of the person signing the form, any suitable documentation to attest entitlement to sign, must be delivered to the following address:

TIM S.p.A.  
Corporate Affairs - Ref. Vote  
Via Gaetano Negri, 1  
20123 MILAN - Italy

#### **Representation at Shareholders' Meetings**

As specified above, participation in the Shareholders' Meeting is only permitted by granting proxy or sub-delegation powers to the Designated Representative, pursuant to:

- Article 135-*undecies* of the CLF, by way of the “Designated Representative Proxy Form”, or

- Article 135-*novies* of the CLF, with the option of using the special ordinary proxy and/or sub-delegation forms made available, in the manner described below.

#### *Proxy pursuant to Article 135-undecies of the CLF*

The Designated Representative may be granted a written proxy pursuant to Article 135-*undecies* of the CLF, at no cost for the delegating party (except for any postage costs), providing voting instructions on all or some of the proposals on the agenda. The proxy to the Designated Representative pursuant to Article 135-*undecies* of the CLF is granted by completing and signing the specific Designated Representative Proxy Form, which shall be available from 11 March 2021 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 original copy of the Designated Representative Proxy Form, duly completed, with the respective written voting instructions, shall be accompanied by a copy of an identity document of the delegating party (or of the legal representative or proxy holder with appropriate powers, along with documentation certifying their status or powers), to be received by 11:59 pm on 29 March 2021

- for proxies with a handwritten signature, to the following address:  
Studio Legale Trevisan & Associati  
Viale Majno, 45  
20122 MILAN - Italy;
- for proxies with a qualified electronic or digital signature, by certified email to: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

The proxy and voting instructions may be revoked by the same date and following the same procedure. It should be noted that the proxy shall not have effect for those proposals for which voting instructions have not been given.

#### *Proxy pursuant to Article 135-novies of the CLF*

The Designated Representative may be granted proxies and/or sub-delegations pursuant to Article 135-*novies* of the CLF, with voting instructions on all or some of the proposals on the agenda. Without prejudice to the generic proxy model pursuant to Article 135-*novies* of the CLF (immediately available), the Designated Representative has reserved the right to make specific proxy and sub-delegation models available for this Shareholders' Meeting, following the publication of the slates for the renewal of the Board of Directors and Board of Statutory Auditors (i.e. as of 11 March 2021). These models shall be published in a printable and/or editable version in the relevant section of the website: [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea). The proxies pursuant to Article 135-*novies* of the CLF, accompanied by a copy of an identity document of the delegating party (or of the legal representative or proxy holder with appropriate powers, along with documentation certifying their qualification or powers), must be delivered, by 1:00 pm on 30 March 2021, alternatively:

- to Studio Legale Trevisan & Associati, by post at the following address:  
Studio Legale Trevisan & Associati  
Viale Majno, 45  
20122 MILAN - Italy,  
or electronically, by certified email: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it) or email: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it), or
- to the Company by post, at the following address:  
TIM S.p.A.  
Corporate Affairs - Ref. Proxy  
Via Gaetano Negri, 1  
20123 MILAN - Italy,

or electronically, by email to: [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it), or by uploading it to the relevant section of the website: [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

As of 11 March 2021, the Designated Representative shall be available for clarification or information at the above addresses and/or at the freephone number: 800 134 679 (on business days and working hours).

#### **Documentation**

The reports on the agenda items concerning the appointment of the Board of Directors and the appointment of the Board of Statutory Auditors are available on the "1INFO" storage platform ([www.1Info.it](http://www.1Info.it)), as well as on the Company website at: [www.gruppotim.it/assemblea](http://www.gruppotim.it/assemblea).

The remaining meeting documents will be made available in the same manner and within the deadlines required by law. The documents may also be requested by contacting the contact details provided at the end of this notice.

#### **Total number of shares and right to vote**

TIM S.p.A.'s subscribed and fully paid in share capital as at 19 February 2021 is equal to 11,677,002,855.10 euros, divided into 15,329,466,496 ordinary shares (with the right to vote in ordinary and extraordinary meetings of the shareholders of the Company) and 6,027,791,699 savings shares (with the right to vote in special savings shareholders' meetings), all without par value.

#### **Further information**

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

For enquiries and information, please use the following email address: [assemblea.azionisti@pec.telecomitalia.it](mailto:assemblea.azionisti@pec.telecomitalia.it) and, on weekdays, from 10am to 1pm:

- toll-free number 800020220 (for calls from inside Italy)
- telephone +39 011 2293603 (for calls from outside Italy)

Due to the COVID-19 situation mentioned above, shareholders are unable to access the head office premises.

18 February 2021