



TIM S.p.A.
A company directed and coordinated by Vivendi S.A.
Registered Office in Milan at Via Gaetano Negri no. 1
General Administration and Secondary Office in Rome at Corso d'Italia no. 41
PEC - Certified Electronic Mail: telecomitalia@pec.telecomitalia.it
Share capital 11,677,002,855.10 euros fully paid up
Tax Code/VAT Registration Number and Milan Business Register Number 00488410010

NOTICE OF SHAREHOLDERS' MEETING

Those entitled to vote in the Meeting of the Ordinary Shareholders of TIM S.p.A. are hereby called to meet at 11:00 am on 24 April 2018 for the ordinary meeting (in a single call) in Rozzano (Milan) at Viale Toscana 3, to discuss and resolve on the following

AGENDA

- Appointment of a Director
- Financial statements as at 31 December 2017 - approval of the financial statements documentation - distribution of the preferred dividend to savings shares
- Report on remuneration - resolution on the first section
- Incentive plan based on financial instruments - tranche reserved to the Chief Executive Officer of TIM S.p.A.
- Incentive plan based on financial instruments - tranche reserved to representatives of the management of TIM S.p.A. and its subsidiaries
- Appointment of the independent auditors for the period 2019-2027
- Appointment of the Board of Statutory Auditors - appointment of the standing and alternate auditors
- Appointment of the Board of Statutory Auditors - appointment of the Chairman of the Board of Statutory Auditors
- Appointment of the Board of Statutory Auditors - determination of the remuneration

Proposals regarding the appointment of the Board of Statutory Auditors

The appointment will be made on the basis of slates presented by shareholders who together hold shares representing at least 0.5% of the ordinary share capital. The slates must be presented by 30 March 2018 at the registered office of the Company or via the e-mail address assemblea.azionisti@pec.telecomitalia.it. If within such deadline only one slate (or no slate) is validly presented or if only slates related to shareholders who hold, at the time, a controlling or majority shareholding are presented, the deadline for the deposit will be extended to 3 April 2018 (2 April 2018 being a public holiday) and the ownership threshold reduced to 0.25% of the ordinary share capital. Certificates proving entitlement to exercise the right on the day of presentation of the slates must be made available by 3 April 2018.

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 as required by law and, if necessary, the Corporate Governance Code of Borsa Italiana, (iii) a detailed report on the personal and professional characteristics of the candidate, indicating any appointments as director or auditor. Any variations to the information provided must be promptly communicated to the Company;
- shareholders submitting the slate must also present information relating to their identity, indicating the total number of shares held;
- shareholders presenting the slate, other than those who hold a controlling interest or relative majority interest, must present a declaration certifying the absence of any affiliation with the latter as prescribed by art. 144-*quinquies* of Consob Regulation no. 11971/1999.

The validly presented slates will be published at the registered office of the Company and through the "1INFO" (www.1info.it) storage mechanism, as well as on the Company website www.telecomitalia.com/agm.

Shareholders who wish to present a slate are asked to contact the *Corporate Affairs* office of the Company beforehand in order to define all the operational details.

Presentation of resolution proposals/supplementary agenda

Shareholders who together represent at least 2.5% of the ordinary share capital, having demonstrated their entitlement in the forms prescribed by the applicable regulations, may submit proposals on matters on the agenda, and request the agenda be supplemented. The request and a report illustrating its rationale, together with a copy of an identity document of the requesting party, must be received within 10 days of publication of this notice to the following address:

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

or by e-mail to the following address assemblea.azionisti@pec.telecomitalia.it. Shareholders who wish to exercise this right are asked to contact the *Corporate Affairs* office of the Company beforehand in order to define all the operational details.

Documentation

Within the respective statutory deadlines and in compliance with the modalities established by applicable regulations (deposit at the registered office; internet website www.telecomitalia.com/agm; "1INFO" (www.1info.it) storage mechanism) the resolution proposals and the remaining documentation for the Shareholders' Meeting will be published.

The documentation may be requested using the contact details at the end of this notice; the Company will not take into account requests made on previous occasions.

Questions before the Shareholders' Meeting

Those entitled to vote, having demonstrated their entitlement in the forms prescribed by the applicable regulations, may ask questions on the topics on the agenda before the Meeting by sending such questions, by post, to the following address:

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

by e-mail to the following address assemblea.azionisti@pec.telecomitalia.it, or through the specially created section on the website www.telecomitalia.com/agm.

Those questions presented within and not later than 18.00 hours on 19 April 2018, which respect the above modalities and which are pertinent to the items on the agenda, will receive a reply within two days before the Meeting by publication in the appropriate section of the Company's website (www.telecomitalia.com/agm).

Entitlement to vote

Persons for whom the intermediary of reference has transmitted to the Company the appropriate communication attesting that they are entitled to vote at 13 April 2018 (record date) are entitled to attend and vote at the Shareholders' Meeting.

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

Holders of ADRs listed on the New York Stock Exchange and representing ordinary TIM shares must contact JP Morgan Chase Bank, (PO Box 64504, St. Paul, MN 55164-0854, telephone +1 651 453 2128 for calls from outside the United States; 1 800 990 1135 for calls from inside the United States; email address: jpmorgan.adr@wellsfargo.com).

Remote voting

Those entitled to vote may also exercise their voting rights by sending their votes within 23 April 2018:

- electronically, through the specially created section on the website www.telecomitalia.com/agm, operational from 4 April 2018;
- by mail, using the form available from the registered office of the Company and which may be downloaded from the website www.telecomitalia.com/agm from 4 April 2018.

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 an ID document of the person signing the form and 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

Voting by proxy

Those entitled to vote may appoint a representative in the Shareholders' Meeting by providing a written proxy. A proxy form is available from the registered office of the Company as well as from the company website www.telecomitalia.com/agm.

Copies of the proxies - together with a copy of an ID document of the delegating shareholder - may be sent or notified to the Company, to be received by 23 April 2018, either by post to the following address:

TIM S.p.A.

Corporate Affairs – Ref. Proxy

Via Gaetano Negri 1

20123 MILAN - Italy,

by e-mail to the following address assemblea.azionisti@pec.telecomitalia.it, or through the specially created section on the website www.telecomitalia.com/agm.

The Board of Directors has not appointed a representative, pursuant to article 135-*undecies* of Legislative Decree no. 58/1998.

Total number of shares and right to vote

At 10 March, 2018, the subscribed and fully paid in share capital of TIM is equal to 11,677,002,855.10 euros, divided into 15,203,122,583 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.

Organisation

To participate in the meeting, those with voting rights and representatives are invited to present themselves before the time scheduled for the start of the meeting, with an identity document; accreditation activities will start at 9:00 am on 24 April 2018. To facilitate the ascertainment of their entitlement to participate, entitled persons are invited to exhibit their copy of the communication to the Company which the intermediary is required to make available to them.

A free shuttle service will be offered to those participating in the meeting, leaving the registered office of TIM from Piazza degli Affari, Milan (in front of Borsa Italiana) for the meeting location at 9:30 a.m. on 24 April 2018 and in the opposite direction at the end of the meeting.

In order to use the shuttle service all reservations must be made by 20 April 2018, using the toll-free number 800899389 or by sending an email to navette.assemblea@telecomitalia.it.

Further information

Further information regarding the exercise of shareholder rights is available on the website www.telecomitalia.com/agm.

The registered office of the Company is open to the public on working days, from Monday to Friday between 10.00 a.m. and 1.00 p.m. (CET).

For any requests or information the e-mail address assemblea.azionisti@pec.telecomitalia.it is available and, with the same times as the registered office, the following contact numbers:

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

10 March 2018