



**PUT EVENT NOTICE
TO THE NOTEHOLDERS OF**

€625,000,000 6.875 per cent. Notes due 15 February 2028

**issued by
TIM S.p.A.**

ISIN: XS2581393134, Common Code: 258139313 (the "Notes")

18 September 2026

Reference is made to the 6.875 per cent. Notes due 15 February 2028 issued by TIM S.p.A. as issuer (the "**Issuer**") on 27 January 2023 in an initial aggregate principal amount of €850,000,000 and subsequently increased by an additional €400,000,000 in aggregate principal amount, consolidated to form a single series, of which €625,000,000 are currently outstanding, and constituted pursuant to a trust deed dated 27 January 2023 between the Issuer and Deutsche Trustee Company Limited (as amended, restated, supplemented, extended, renewed, replaced or otherwise modified from time to time, the "**Trust Deed**").

Unless otherwise specified, capitalised terms used and not defined herein shall have the meanings given to such terms in the Trust Deed.

Pursuant to Condition 6.5 (*Redemption at the Option of the Holders on the Occurrence of a Change of Control and Network Event*), the Issuer hereby notifies all Noteholders of the occurrence of a Put Event under the Notes (this notice being the "**Put Event Notice**") as a result of the Acquisition of Control of the Issuer by Poste Italiane S.p.A. ("**Poste Italiane**") through a totalitarian public tender and exchange offer (*offerta pubblica di acquisto e scambio volontaria totalitaria*) for all outstanding ordinary shares of the Issuer not already held by Poste Italiane.

As a result of the Put Event, each Noteholder has the option (the "**Put Option**") to require the Issuer to redeem (or, at the Issuer's option, to purchase) the Notes held by it (in whole but not in part) on the date, which is seven days after the expiration of the Put Period (as defined below), by exercising the Put Option in accordance with the Trust Deed, within the period of sixty (60) calendar days after the date of this Put Event Notice (the "**Put Period**") at 101% of their principal amount together with interest accrued to (but excluding) the date of redemption.



The Noteholders should consult their own independent legal, regulatory, tax, business, investment, accounting and/or financial advisers to the extent that they consider necessary and conduct such due diligence as they consider necessary or appropriate for the purposes of considering whether to exercise the Put Option.

This Put Event Notice shall be governed by and construed in accordance with English Law.

This Put Event Notice is given by the Issuer on 18 September 2026.

TIM S.p.A.
Via Gaetano Negri, 1
20123 Milan
Italy