



Press Release

Milan, 15 April 2026

TIM: SHAREHOLDERS' MEETING APPROVES 2025 ANNUAL REPORT AND GIVES THE GO-AHEAD FOR A €400 MILLION SHARE BUYBACK

Resolutions regarding remuneration and the 1-to-10 reverse stock split were also approved

TIM Shareholders' Meeting, in ordinary and extraordinary session, took place today in accordance with the provisions of Decree Law 18/2020 (as amended) – i.e. without shareholders being physically present – with approximately 59.25% of the Company's ordinary capital represented.

In ordinary session, the Shareholders' Meeting:

- approved the financial statements as at December 31, 2025 of TIM S.p.A., which closed with a net loss of 154,569,180.52 euros, with 94.83% votes in favour, 1.01% votes against, and 4.16% abstentions, and the coverage by the use of the legal reserve (with 99.99% votes in favour, 0.00% votes against, and 0.00% abstentions);
- approved the report on remuneration policy and compensation paid, as regards both sections (for the first with 93.74% votes in favour, 6.16% votes against, and 0.10% abstentions; for the second with 96.04% votes in favour, 3.80% votes against, and 0.15% abstentions);
- approved the long-term equity incentive plan called the “LTI Performance Share Plan 2026-2028” aimed at strengthening the alignment between management interests and those of shareholders, by promoting sustainable value creation over the medium to long term with 95.81% votes in favour, 4.08% votes against, and 0.10% abstentions;
- resolved, on the basis of the recommendation of the Board of Statutory Auditors, to appoint PwC as statutory auditors for the nine-year period 2028–2036 and to determine their remuneration (with 98.46% votes in favour, 1.05% votes against, and 0.49% abstentions);
- authorized the purchase and disposal of treasury shares, even in several tranches, within a value limit equal to a total maximum of 400 million euros and for a maximum of 700,000,000 ordinary shares, to be understood as reduced, as a result of the reverse stock split referred to in point 6, to a total maximum of 70,000,000 ordinary shares, corresponding to approximately 3.3% of the share capital (with 99.60% votes in favour, 0.39% votes against, and 0.01% abstentions);

In extraordinary session, the Shareholders' Meeting:

- approved the reverse stock split at a ratio of 1 new ordinary share with regular entitlement for every 10 ordinary shares outstanding, with a consequent reduction in the total number of shares to 2,135,725,819,

and an amendment of Article 5(1) of the Articles of Association (with 99.59% votes in favour, 0.00% votes against, and 0.41% abstentions);

- approved the exemption from the obligation to subsequently reinstate the tax-suspension constraint on the legal reserve, used to cover 2025 losses, while the obligation to replenish the legal reserve itself remains in force until it reaches one fifth of share capital, as required by the Civil Code (with 99.49% votes in favour, 0.00% votes against, and 0.51% abstentions);
- authorized the cancellation of treasury shares without reduction of the share capital – with a corresponding increase in the implicit accounting par value of the shares not subject to cancellation – of up to a maximum of 700,000,000 ordinary shares (understood to have been reduced, as a result of the reverse stock split, to a maximum of 70,000,000 ordinary shares), which may be purchased, and which are not used to service the obligations deriving from the remuneration plans, with consequent amendment of Article 5 of the Articles of Association (with 99.80% votes in favour, 0.20% votes against, and 0.00% abstentions).

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