Article 1 – General

1.1 - The internal operative procedures of the Board of Directors are governed by the Bylaws and Corporate Governance Principles of the Company, and by these Regulations.

Article 2 – Meetings

2.1 - The Chairman shall call the Board of Directors to meet at the Company’s registered office or secondary office, on the dates indicated in the annual calendar of meetings or at his/her own initiative, and whenever he/she receives a written request to do so from at least two Directors or from the Statutory Auditors. The meeting shall be deemed conventionally constituted in the place indicated in the call notice (which may also indicate that the meeting be fully carried out through audio/video-conferencing), regardless of the place and means of participation of the Chairman, Secretary and Directors.

2.2 - To call meetings, and for their organisation, execution and documentation, the Chair and the Board of Directors shall avail themselves of the assistance of the Secretary of the Board as well as of the company departments coordinated by the latter. To ensure that the body operates properly, the Chairman shall collaborate in the appropriate ways with the Executive Directors, the Lead Independent Director (if appointed), the Chairs of the Committees and of the Chairman of the Board of Statutory Auditors.

2.3 - Without prejudice to the provisions below regarding flows of information, the Chair shall make provision prior to each meeting for adequate information to be supplied on the topics to be considered. The supporting information shall be made available, as a rule, on the same day the meeting is called, and in any case with the advance notice allowed by circumstances. The information released is supplemented (and replaced, where deemed appropriate) with the illustration provided during the board meeting or in specific preparatory and explanatory meetings.

2.4 - The Chairman, on his or her own initiative or at the request of individual Directors, may invite Group managers to attend meetings, as well as – on an exceptional basis for specific reasons – other persons outside the Company.

2.5 - Participation in board meetings is an obligation that Directors assume upon their acceptance of office. Assessment of any impediments to their participation is a matter for individual Directors.

2.6 - Board meetings are normally held on company premises. In the case of audio/video connections with third party premises, the correct operation of the equipment, and the management of the confidentiality aspects of the communications are the responsibility of the remote participants.

2.7 - The order in which the items on the agenda are dealt with is determined by the Chair. The Board of Directors give priority to consideration of the issues deemed most important and shall, in any case, dedicate to the individual topics the time needed for a thorough discussion, to ensure that conscious and informed decisions are taken.

2.8 - The language in which meetings are conducted may be Italian or English, indifferently, with simultaneous translation service. The Company undertakes to make English translations of materials written in Italian available to those Directors who do not speak Italian, within the limits of practicality and with the maximum speed possible.
2.9 - Each Director shall participate in board decision-making with full knowledge of the facts, independent judgement, and the diligence required by the nature of their office and respective specific skills. It is the Directors’ duty and responsibility to request information, where the information received is deemed insufficient or unsuitable, indicating the need therefor prior to the meeting through a flow of information in advance.

2.10 - If a Director (and/or a Statutory Auditor) should have an interest in a transaction being considered by the Board, on his or her own account or on behalf of third parties, they must inform the Board promptly in the terms defined in the Corporate Governance Principles of the company. Deciding whether or not to participate in the discussion and vote on resolutions regarding issues in which they have declared an interest is left to the discretion of the Directors.

2.11 - The proposal for board resolutions is normally put forward by the Chairman. The decisions are taken collectively. Any disagreement expressed during the discussion or vote shall be duly recorded in the minutes, indicating any reasons given; any individual or collective right of the Directors opposing the disclosure of their position is precluded unless provided for by the applicable regulations.

Article 3- Minute-taking

3.1 - The discussion and resolutions of the Board of Directors are documented in minutes drawn up in Italian signed by the Chair and the person acting as Secretary for the meeting in question (by a Notary in those cases prescribed by the applicable legislation).

3.2 - As a general rule, a preliminary draft of the minutes is released as soon as it becomes available, with an invitation to report any observations in time for a final draft to be drawn up, which is submitted to the Board for approval at the next meeting.

3.3 - Audio recording of the meetings is permitted for the purpose of minute-taking, and the recording (and relative transcription) shall be destroyed after the document has been approved.

Article 4 - Information

4.1 - Non-executive Directors receive an adequate flow of information coordinated by the Chairman and based on the proper performance of the administrative body's responsibilities.

4.2 - Said flow of information regards – in addition to the specific topics examined by the Board of Directors and the follow-up on the determinations made collectively – the general performance of the company and its projected development; the activity undertaken, directly or through subsidiary companies, especially with regard to transactions with a major impact on revenues, finances and assets or which are particularly sensitive; on a preliminary basis, the appointment of managers reporting directly to Executive Directors and the appointment of the Chief Executive Officers of the most important subsidiaries; any further activity, transaction or event that the Chairman or Executive Directors deem advisable to bring to the attention of the Directors.

4.3 - The flow of information is ensured, as a rule, on the occasion of meetings of the full Board of Directors and/or of its committees, which report on it at the next meeting of the board. The Chair shall consider the advisability of proceeding, in the meantime, with the transmission of further documentation, or with the organisation of meetings, which may be informal, with executives and consultants to complete the information overview.
4.4 - Non-executive Directors shall receive the information published by TIM under the regulations on corporate communications (such as press releases and disclosure documents) and public solicitations (prospectuses, however described), internal organisation regulations up to the second reporting tier, periodical reports and internal publications on topics of interest, as well as the main correspondence between the Company and CONSOB and/or other public authorities.

4.5 - The Directors carry out their role in meetings of the Board of Directors as a whole, or in the ambit of the committees that the Board of Directors organises. Any requests for data, documents and information formulated outside of board meetings shall be addressed to the Chairman of the Board of Directors, who shall ensure that they are dealt with in the most suitable way and that the preparatory and informative processes function properly.

4.6 - The transmission of documentary material shall be coordinated by the Secretary of the Board of Directors after consultation with the executive responsible for the preparation of the Company's accounting documents on those matters within his or her remit. Documentation not already publicly available shall, as a rule, be classified as "confidential" and its disclosure to third parties shall be prohibited.

**Article 5 – Confidentiality**

5.1 - The Directors are subject to a confidentiality obligation regarding the documents and information they acquire in the execution of their functions, and they are forbidden to make use thereof for purposes other than the pursuit of company activities. The Directors and Statutory Auditors are individually responsible for ensuring the above are processed correctly and that their confidentiality is maintained, adopting every appropriate measure to ensure compliance with the applicable regulations; this responsibility also extends to the organisation they use.

5.2 - Access to internal information – particularly when it qualifies as inside information – shall be subject to specific obligations and prohibitions, established by law. Knowledge and application of relevant regulations is the responsibility of the respective addressees.

5.3 - The Company's external relations and reports are reserved for the Executive Directors under the delegations received and for the Chairman. The remaining Directors are explicitly prohibited from commenting externally – including to the press – on the activities and decisions of the corporate bodies.

5.4 - It is the responsibility of the Secretary of the Board of Directors to identify the working arrangements most suitable to reconcile the needs for accessibility, confidentiality and integrity when information is being disseminated to the company bodies. This usually takes place through computerised means, except for in the event of specific requests or needs referred to the prudent assessment of the Secretary of the Board of Directors.

**Article 6 - Final provisions**

6.1 - The Board of Directors shall periodically check the adequacy of these Regulations, the updating of which is subject to the opinion of the Control and Risk Committee.