

## Press Release

### TIM SHAREHOLDERS' MEETING HELD

- ▶ **2016 FINANCIAL STATEMENTS APPROVED**
- ▶ **DISTRIBUTION OF A PRIVILEGED DIVIDEND OF 2.75 EUROCENTS ON SAVINGS SHARES APPROVED**
- ▶ **REMUNERATION POLICY PROPOSED FOR 2017 BY OUTGOING BOARD OF DIRECTORS APPROVED**
- ▶ **NEW BOARD OF DIRECTORS APPOINTED**

Rozzano (MI), 04 May 2017

The ordinary Shareholders' Meeting of TIM was held today under the chairmanship of Giuseppe Recchi. The Shareholders' Meeting recorded the presence of 58.75% of the Company's ordinary share capital.

The Shareholders' Meeting:

- ▶ **approved the 2016 financial statements** of TIM S.p.A., which closed with a profit of 1,896 million euros, and the distribution of a privileged dividend of 2.75 cents per share to savings shares only. The dividend will be payable from 21 June 2017 (record date 20 June 2017) with a coupon date of 19 June 2017;
- ▶ **approved the Report on Remuneration** where it describes the Company's remuneration policy for directors and key managers;
- ▶ **appointed the new Board of Directors** approving the proposals presented by the shareholder Vivendi and establishing the number of Directors at 15, the duration of their term of office at three financial years (until the approval of the financial statements as of 31 December 2019), the total annual compensation of the board at 2,200,000 euros, to be distributed among its members in compliance with the resolutions approved by the Board itself.

As provided by the Company's bylaws, having the slate presented by Vivendi obtained the highest number of votes, based on the slate voting system, the following 10 Directors were appointed:

1. Arnaud Roy de PUYFONTAINE
2. Hervé PHILIPPE
3. Frédéric CREPIN
4. Giuseppe RECCHI
5. Flavio CATTANEO
6. Félicité HERZOG (independent)

**Telecom Italia S.p.A.**

Registered Office: Via Gaetano Negri, 1 - 20123 Milan

Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (index of Manufacturers of Electrical and Electronic Equipment) IT0802000000799

Share Capital €11,677,002,855.10 fully paid up Certified e-mail address [Casella PEC]: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)



7. Franco BERNABÈ (independent)
8. Marella MORETTI (independent)
9. Camilla ANTONINI (independent)
10. Anna JONES (independent)

The remaining 5 Directors (all independent) were appointed from the slate presented by a group of asset management companies and international investors, as follows:

11. Lucia CALVOSA
12. Francesca CORNELLI
13. Dario FRIGERIO
14. Danilo VIVARELLI
15. Ferruccio BORSANI

Finally, the Shareholders' Meeting **approved** the proposal made by the shareholder Vivendi to **authorise the waiver of the competition prohibition for the Directors** imposed by article 2390 of the Italian Civil Code, where applicable.

The *curricula vitae* of the newly-appointed Directors and their declarations (including with regard to their meeting the requirements of independence) are available on the Company website [www.telecomitalia.com](http://www.telecomitalia.com), Shareholders' Meetings section ("Investors" tab).

**TIM Press Office**

+39 06 3688 2610

[www.telecomitalia.com/media](http://www.telecomitalia.com/media)

Twitter: @TIMnewsroom

**Telecom Italia Investor Relations**

+39 02 8595 4131

[www.telecomitalia.com/investor\\_relations](http://www.telecomitalia.com/investor_relations)

**Telecom Italia S.p.A.**

Registered Office: Via Gaetano Negri, 1 - 20123 Milan

Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (index of Manufacturers of Electrical and Electronic Equipment) IT0802000000799

Share Capital €11,677,002,855.10 fully paid up Certified e-mail address [Casella PEC]: [telecomitalia@pec.telecomitalia.it](mailto:telecomitalia@pec.telecomitalia.it)