Press Release

TIM: NOTIFICATION OF THE “GOLDEN POWER” MEASURE RECEIVED

Rome, 16 October 2017

TIM announces that today it received notification of the measure with which the Presidency of the Council of Ministers exercises the special powers laid down in article 1 of the Golden Power Decree (special powers in security and national defence sectors) by imposing specific requirements and conditions.

TIM acknowledges that the measures involve governance and organization, a part of which have already been implemented by the company; in particular, the Presidency of the Council of Ministers requires TIM, Sparkle and Telsy to issue responsibility for the functions relating to company activities deemed significant for national security to a member of the Board of Directors of each of the aforementioned companies who is an Italian citizen, who has Security Clearance, and is approved by the Government for the role. The powers must include responsibility for a special organizational unit (Security Organization) in charge of relevant activities.

The aforementioned organizational unit, which is to be involved in governance processes and in particular in all decision-making processes pertaining to strategic activities and the network, must be entrusted to a security official chosen from a shortlist of three names proposed by the Department of Information Security of the Presidency of the Council of Ministers.

Each of the companies mentioned above must provide prior information on every and all decisions that may reduce or transfer technological, operating, and industrial capacity in the strategic activities.

The Company is examining the measure and has a 90-day term to comply with the various requirements. Thereafter, on a half-yearly basis, it will be required to transmit a report stating the measures it has adopted in order to comply with the various requirements.

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