



**TIM S.A.**  
Publicly-held Company  
CNPJ/MF nº 02.421.421/0001-11  
NIRE 33.300.324.631

## **MATERIAL FACT**

### **Closing of a Share Buyback Program and Approval of a New Program**

TIM S.A. ("Company") (B3: TIMS3 and NYSE: TIMB) in compliance with Section 157 of Law No. 6,404/76 and the provisions of CVM Instruction No. 358, hereby informs its shareholders, the market in general and other interested parties that the Company's Board of Directors approved on the date hereof, what follows:

1. The closing of the Share Buyback Program approved at the Board of Directors' meeting of the merged company by the Company, TIM Participações S.A., in July 29<sup>th</sup>, 2020 ("Program 4"). During the Program 397,331 (three hundred ninety-seven thousand three hundred and thirty-one) common shares were acquired by an average price of R\$12.11 (twelve reais and eleven centavos), in order to fulfill the obligations regarding the stock-based Long-Term Incentive Plan addressed to the Company's executives;
2. The approval of a new Share Buyback Program ("Program 5"), of its own issuance, pursuant to Section 22, V, of the Company's By-laws and of Section 5 of CVM Instruction No. 567, with the following conditions:
  - (i) Objective: The purpose of the program is to support the stock-based compensation of the Long Term Incentive Plan – LTI or for eventual cancellation, without reducing the capital stock.
  - (ii) Number of Shares that may be acquired during the Program 5: Up to 2,890,417 (two million, eight hundred ninety thousand, four hundred seventeen) common shares of the Company ("Shares") may be acquired, without reduction of the capital stock, corresponding to 0.09% (zero, point, zero, nine percent ) of the total common shares of the Company or 0.27% (zero, point, twenty seven percent ) of the free float shares. The Company's Management may decide the best moment, within the Program Term, to carry out the acquisitions of the Shares, and may make one or several acquisitions.
  - (iii) Deadline: The Program 5 will start as of the date of the Board of Directors' resolution, remaining in force until November 5<sup>th</sup>, 2022, the acquisitions being made at the Stock Exchange (B3 S.A. – Brasil, Bolsa, Balcão), at market prices, in compliance with the applicable legal and regulatory limits.



- (iv) Intermediary Financial Institutions: The acquisition of shares will be performed through GENIAL INVESTIMENTOS CORRETORA DE VALORES MOBILIÁRIOS S.A. (ex-Brasil Plural CCTVM S/A) and BTG PACTUAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A. (“BTG PACTUAL”).
- (v) Resources to be used: The resources of the capital and profit reserves, which total R\$ 6,856,779,468.36 (six billion, eight hundred and fifty-six million, seven hundred and seventy-nine thousand, four hundred and sixty-eight reais and thirty-six centavos), net of funding costs, will be used according to the Interim Financial Statements as of March 31<sup>st</sup>, 2021, except for the reserves referred to in Section 7, paragraph 1, of CVM Instruction No. 567.
- (vi) The Minutes of the Board of Directors’ Meeting that approved the Program are available at the Company's Investor Relations website [www.tim.com.br/ir](http://www.tim.com.br/ir), as well as at the electronic addresses of the Brazilian Securities and Exchange Commission (CVM) and B3, [www.cvm.gov.br](http://www.cvm.gov.br) and [www.b3.com.br](http://www.b3.com.br), where the information required by Appendix 30-XXXVI of CVM Instruction No. 480 is available.

The Company will keep its shareholders and the market informed about the progress of the Program, in accordance with the applicable regulations.

Rio de Janeiro, May 05<sup>th</sup>, 2021

**TIM S.A.**  
Adrian Calaza  
Chief Financial Officer and  
Investor Relations Officer