



**TIM PARTICIPAÇÕES S.A.**  
**Publicly-Held Company**  
**CNPJ/ME 02.558.115/0001-21**  
**NIRE 33.300.276.963**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING**  
**HELD ON JUNE 17<sup>th</sup>, 2020**

**DATE, TIME AND PLACE:** June 17<sup>th</sup>, 2020, at 8.30 a.m., by videoconference.

**PRESENCE:** The Board of Directors' Meeting of the TIM Participações S.A. ("Company") was held at the date, time and place mentioned above, with the presence of Messrs. Nicandro Durante, Agostino Nuzzolo, Carlo Filangieri, Carlo Nardello, Elisabetta Romano, Flavia Maria Bittencourt, Gesner José de Oliveira Filho, Herculano Aníbal Alves, Sabrina di Bartolomeo and Pietro Labriola, by videoconference, as provided in paragraph 2<sup>nd</sup>, Section 25 of the Company's By-laws. It shall be registered that Mr. Carlo Nardello attended the meeting from item **(6)** of the Agenda.

**BOARD:** Mr. Nicandro Durante - Chairman; and Mr. Jaques Horn – Secretary.

**AGENDA:** **(1)** To acknowledge on the activities carried out by the Compensation Committee; **(2)** To acknowledge on the activities carried out by the Statutory Audit Committee; **(3)** To acknowledge on the activities carried out by the Control and Risks Committee; **(4)** To resolve on the amendment proposal of the Anticorruption and Conflict of Interests Policies; **(5)** To resolve on the Global Procurement Competition Policy; **(6)** To resolve on the Independent Auditors' Annual Work Plan; **(7)** Update on the corporate reorganization projects; **(8)** To appoint the Officers to compose the Directors Council, Fiscal Council and the Managing Group of Instituto TIM; **(9)** To acknowledge on the result of the Board of Directors Members' Self-Assessment Questionnaire; **(10)** To acknowledge on the participation of the wholly owned subsidiary of the Company, TIM S.A., in ConectarAGRO ("Association"); **(11)** To acknowledge on the Company's Long Term Incentive Plan ("Plan") results for the second year of 2018 grant and to resolve on the calculation and payment method proposal; and **(12)** Presentation on Business Continuity.

**RESOLUTIONS:** Upon the review of the material presented and filed at the Company's head office, and based on the information provided and discussions of the subjects included on the

Agenda, the Board Members, unanimously by those present and with the abstention of the legally restricted, decided to register the discussions as follows:

**(1) Acknowledged** on the activities carried out by the Compensation Committee (“CR”), at its meeting held on June 16<sup>th</sup>, 2020, as per Mr. Nicandro Durante’s report, Chairman of the CR.

**(2) Acknowledged** on the activities carried out by the Statutory Audit Committee (“CAE”), at its meetings held on May 29<sup>th</sup>, 2020 and June 16<sup>th</sup>, 2020, as per Mr. Gesner José de Oliveira Filho’s report, Coordinator of the CAE.

**(3) Acknowledged** on the activities carried out by the Control and Risks Committee (“CCR”) at its meeting held on June 16<sup>th</sup>, 2020, as per Mr. Herculano Aníbal Alves’ report, Chairman of the CCR.

**(4) Approved** the revision of the Company's Anticorruption and Conflict of Interests Policies, in accordance with the proposal presented and based on the favorable evaluation of the CCR, registered at its meeting held on June 16<sup>th</sup>, 2020. In addition, the Board of Directors assigned to the Company’s Compliance area the responsibility of assure the operation of the Anti-Bribery/Anti-Corruption Management System, as Anti-Bribery/Anti-Corruption Compliance Function.

**(5) Approved** the Company's Global Procurement Competition Policy, in accordance with the proposal presented and based on the favorable evaluation of the CCR, registered at its meeting held on June 16<sup>th</sup>, 2020.

**(6) Approved** the Annual Work Plan of the Independent Auditors of the Company, Ernst & Young Auditores Independentes S/S (“EY”), for 2020, based on the favorable evaluation of the CAE, registered at its meeting held on June 16<sup>th</sup>, 2020.

**(7)** The Board Members were updated by the Company’s financial area on the progress of the project related to the Group’s corporate reorganization, with the purpose of seeking operational and financial optimizations, as presented at its meetings held on May 7<sup>th</sup> and 29<sup>th</sup>, 2019.

**(8)** Based on the section 22, subsection XXV, of the Company's By-laws, the Board of Directors **appointed (8.1)** to compose the Directors Council of Instituto TIM, Messrs.: **(i) Mario Girasole**, naturalized as Brazilian, married, Bachelor in Economics, bearer of the Identity Card Nr. 32.859.384-3, issued by DIC/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 059.292.237-50; **(ii) Jaques Horn**, Brazilian, married, Lawyer, bearer of the Identity Card Nr. 70.654, issued by OAB/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 846.062.237-15; **(iii) Bruno Mutzenbecher Gentil**, Brazilian, married, Bachelor in Business Administration, bearer of the Identity Card Nr. 07.212.618-8, issued by IFP/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 001.330.367-82; and **(iv) Ana Paula Castello Branco Mascarenhas Peracio**, Brazilian, married, Bachelor in Marketing, bearer of the Identity Card Nr. 077511848, issued by DIC/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 018.017.647-19; all domiciled at Avenida João Cabral de Mello Neto, Nr. 850, South Tower, 13<sup>th</sup> floor, Barra da Tijuca, in the city and State of Rio de Janeiro;

**(8.2)** To compose the Fiscal Council of Instituto TIM, Messrs.: **(i) As effective member, Vicente de Moraes Ferreira**, Brazilian, married, Bachelor in Electronic and Computer Engineering, bearer of the Identity Card Nr. 119.108.62-9, issued by IFP/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 088.715.977-02, and as an alternate member, **Bruno Cordeiro Justo**, Brazilian, married, Accountant, bearer of the Identity Card Nr. 08831063-6, issued by IFP/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 052.228.817-09; **(ii) As effective member, Alexandre Leal Gomes**, Brazilian, married, Economist, bearer of the Identity Card Nr. 1.250.050, issued by SSP/SC, enrolled in the taxpayers' roll (CPF/ME) under number 807.224.669-00, and as an alternate member, **Gustavo Baptista Alves**, Brazilian, in stable union, Lawyer, bearer of the Identity Card Nr. 148.118, issued by OAB/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 014.801.357-04; and **(iii) As effective member, Manoela de Paiva Suassuna**, Brazilian, married, Accountant, bearer of the Identity Card Nr. 05461942-4, issued by DIC/RJ, enrolled in the taxpayers' roll (CPF/ME) under number 806.902.117-91, and as an alternate member, **Raquel Pereira Preis**, Brazilian, married, Economist, bearer of the Identity Card Nr. 28.239.654-8, issued by SSP/SP, enrolled in the taxpayers' roll (CPF/ME) under number 140.209.968-14; all domiciled at Avenida João Cabral de Mello Neto, Nr. 850, South Tower, 13<sup>th</sup> floor, Barra da Tijuca, in the city and State of Rio de Janeiro; and

**(8.3)** to compose the Managing Group of Instituto TIM, Messrs.: **(i) Mario Girasole**; and **(ii) Jaques Horn**, both qualified as above.

**(9) Acknowledged** on the result of the Board of Directors Members' Self-Assessment Questionnaire, answered by the Board Members, regarding the 2019 fiscal year, and discussed their results and possible adjustments in the work plan for the next fiscal year, in order to improve their activities.

**(10) Acknowledged** on the participation of the wholly owned subsidiary of the Company, TIM S.A., as a founding member, in ConectarAGRO ("Association") and on the appointment of Mr. **Alexandre de Oliveira Dal Forno**, Brazilian, married, Engineer, bearer of the Identity Card Nr. 5046340559, issued by SSP/RS, enrolled in the taxpayers' roll (CPF/ME) under number 608.120.280-15, as representative of the Company to compose the Board of Directors of the Association, in accordance with the Company's Board of Officers resolution, at its meeting held on June 1<sup>st</sup>, 2020.

**(11)** Regarding the Company's Long Term Incentive Plan ("Plan"), previously approved by the Extraordinary Shareholders' Meeting, held on April 19<sup>th</sup>, 2018, whose the applicable metrics were duly adjusted by the Board of Directors at its meeting held on July 19<sup>th</sup>, 2018, the Board Members **acknowledged** on the results for the second vesting period related to the 2018 grant and **approved** the proposal for calculation of the referred results and for the payment method, as follows: (a) adjustment of the Internal KPI (Operating Free Cash Flow) target, due to variations in the macroeconomic scenario, replacing the targets initially forecast by the Budget, previously approved for the 2019 fiscal year, for the indicator, as already foreseen in the Plan's regulations; (b) transfer of all amounts due in shares, including dividends, as provided for in the Plan, with the payment of the equivalent amount in cash being allowed for transferred Participants to another company which belongs to the same conglomerate (the latter understood as any direct or indirect controlling entity of the Company, affiliated, controlled or subject to common control). The payment of which shall be in full and for inactive participants, whose payment shall be pro-rata, in accordance with the Plan's regulations; (c) for payments in shares, transfer of those which are held in treasury, as provided for in the Plan and under the terms of the Repurchase Program, approved by the Company's Board of Directors at its meeting held on June 26<sup>th</sup>, 2019; and (d) use of the Average Share Price, weighted by the financial volume estimated by B3 S.A. – BRASIL, BOLSA, BALCÃO, considering the month of March 2020, which period is the same used to measure the performance of the Company's shares in the calculation of the External KPI, for the purpose of converting the due amounts from dividends into additional shares and of

CONT. OF MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM PARTICIPAÇÕES S.A.  
June 17<sup>th</sup>, 2020

converting the due volume of shares into cash for payments of inactive participants or transferred participants to another company which belongs to the same conglomerate. The Company's Board of Officers is authorized to perform all necessary acts to carry out the resolutions approved herein.

**(12)** The Board Members acknowledged on several preventive measures adopted by the Company's management, in view of the progress and developments related to Covid-19, with the special emphasis on the results of the survey conducted with the employees regarding the adoption of remote work, and the high level of satisfaction verified. The Company's management is monitoring the situation and evaluating the effects on its activities.

**CLOSING:** With no further issues to discuss, the meeting was adjourned, and these minutes drafted as summary, read, approved and signed by all attendees Board Members: Messrs. Nicandro Durante, Agostino Nuzzolo, Carlo Filangieri, Carlo Nardello, Elisabetta Romano, Flavia Maria Bittencourt, Gesner José de Oliveira Filho, Herculano Aníbal Alves, Sabrina di Bartolomeo and Pietro Labriola.

I herein certify that these minutes are the faithful copy of the original version duly recorded in the respective corporate book.

Rio de Janeiro (RJ), June 17<sup>th</sup>, 2020.

**JAQUES HORN**  
**Secretary**