



TIM PARTICIPAÇÕES S.A.

Publicly Held Company

CNPJ/MF 02.558.115/0001-21

NIRE 33.300.276.963

MINUTES OF THE BOARD OF DIRECTORS' MEETING

HELD ON OCTOBER 16th, 2015

DATE, TIME AND PLACE: October 16th, 2015, at 13:00pm, at the headquarters of TIM Participações S.A. (“Company”), in the city and state of Rio de Janeiro.

PRESENCE: The Board of Directors’ Meeting was held at the date, time and place above mentioned, with the presence of Messrs. Adhemar Gabriel Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Oscar Cicchetti and Rodrigo Modesto de Abreu, either in person or by means of videoconference, as provided in paragraph 2, Article 25 of the Company’s By-laws. Justified the absence of Messrs. Mario Di Mauro, and Piergiorgio Peluso.

BOARD: Mr. Franco Bertone – Chairman; and Mrs. Simone Barros – Secretary.

AGENDA: (1) To acknowledge on the activities carried out by the Statutory Audit Committee; (2) To resolve on the agreements to supply equipment and services to be entered into TIM Celular S.A. and/or Intelig Telecomunicações Ltda., and Italtel Brasil Ltda.; and (3) To resolve on the proposal of the 2nd Grant (2015) of the Company’s Long-Term Incentive Plan approved in 2014.

RESOLUTIONS: Upon review and discussion of the subjects included on the Agenda, the Board Members, by unanimous decision of the presents and with the expressed abstention of the legally restricted, registered their decisions, as follows:



(1) **Acknowledged** on the activities carried out by the Statutory Audit Committee at its meeting held on October 15th, 2015, in accordance with the report presented by Mr. Alberto Whitaker, Coordinator of the Statutory Audit Committee;

(2) **Approved** the execution of agreements for the provision of equipment and services to be entered into between the wholly-owned subsidiary of the Company, TIM Celular S.A., and Italtel Brasil Ltda., in the amount of R\$ 29,765,995.00 (twenty-nine million, seven hundred sixty-five thousand, nine hundred ninety-five Reais), pursuant to the material presented and filed at the Company's head offices; and

(3) **Approved** the proposal of the 2nd Grant (2015) of the Company's Long-Term Incentive Plan approved in 2014, pursuant to the material presented by Mr. Flavio Morelli, Director of People Value, and the recommendation by the Compensation Committee of the Company, both filed at the Company's head offices.

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. Adhemar Gabriel Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Oscar Cicchetti and Rodrigo Modesto de Abreu.

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), October 16th, 2015.

SIMONE BARROS

Secretary