



**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 SEPTEMBER 5<sup>TH</sup>, 2018**

**DATE, TIME AND PLACE:** September 5<sup>th</sup>, 2018, at 9.30 a.m., in the City and State of Rio de Janeiro.

**PRESENCE:** The Board of Directors' Meeting of TIM Participações S.A. ("Company") was held at the date, time and place above mentioned, with the presence of Messrs. João Cox Neto; Agostino Nuzzolo; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Giovanni Ferigo; Herculano Anibal Alves; Raimondo Zizza and Stefano De Angelis, either in person or by means of videoconference, as provided in paragraph 2, Article 25 of the Company's By-laws. Justified absences of Mario Di Mauro and Piergiorgio Peluso.

**BOARD:** Mr. João Cox Neto – Chairman; and Mr. Jaques Horn – Secretary.

**AGENDA:** **(1)** To acknowledge on the activities carried out by the Statutory Audit Committee; **(2)** To acknowledge on the activities carried out by the Control and Risks Committee; **(3)** Presentation on the ICVM 586; **(4)** Presentation on the Organizational Structure of the Company; and **(5)** To resolve on the adjustment of the organizational structure of the Company.

**RESOLUTIONS:** Upon review and discussion of the subjects included in the Agenda, the Board Members, unanimously by those present at the meeting, decided to register the discussions as follows:

**(1) Acknowledged** on the activities carried out by the Statutory Audit Committee ("CAE") at its meetings held on August 10<sup>th</sup> and September 4<sup>th</sup>, 2018, as per Mr. Alberto Emmanuel Carvalho Whitaker's report, Coordinator of the CAE.

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**(2) Acknowledged** on the activities carried out by the Control and Risks Committee (“CCR”), at its meeting held on September 4<sup>th</sup>, 2018, as per Mr. Herculano Anibal Alves’ report, Chairman of the CCR.

**(3)** Mr. Adrian Calaza, Chief Financial Officer and Investor Relations Officer of the Company, and Mr. Vicente de Moraes Ferreira, representative of the Investor Relations area, updated the members of the Board on the evolution and current status of the Company in relation to the *Informe de Governança Corporativa*, introduced by the Instruction No. 586/17 of the *Comissão de Valores Mobiliários*.

**(4) Acknowledged on** the new Organizational Structure of the Company, as per the information and clarifications presented by the Director of Human Resources of the Company, Mr. Giovane Costa.

**(5)** In view of the vacancy of the Chief Operating Officer position, due to the end of the expatriation period of Mr. Pietro Labriola in Brazil, the Members of the Board of Directors **agreed** to extinguish the position of Chief Operating Officer and thanked Mr. Pietro Labriola for his commitment and dedication in the performance of his duties throughout his mandate.

In view of the resolution above, the Board of Officers of the Company shall be composed by the following Officers herein identified: **(i) Sami Foguel**, *Diretor Presidente* (Chief Executive Officer); **(ii) Adrian Calaza**, Chief Financial Officer and *Diretor de Relações com Investidores* (Investor Relations Officer); **(iii) Bruno Mutzenbecher Gentil**, Business Support Officer; **(iv) Mario Girasole**, Regulatory and Institutional Affairs Officer; **(v) Jaques Horn**, *Diretor Jurídico* (Legal Officer), and **(vi) Leonardo de Carvalho Capdeville**, Chief Technology Officer. The Statutory Officers will remain in office until the first Board of Directors’ meeting to be held after the Annual Shareholders’ Meeting of the year 2020.

On this occasion, the Board Members **ratified** the limits of authority of the Company’s Officers, as follows: (i) *Diretor Presidente* (Chief Executive Officer): full power to, acting individually, carry out,



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sign and represent the Company in any and all acts, documents or before any public authority up to the amount of R\$30.000.000,00 (thirty million Reais) per operation or series of operations related;

(ii) Chief Financial Officer: full power to, acting individually, carry out, sign and represent the Company in relation to activities of the financial area, including without limitation, financial and treasury operations contracts, guarantee agreements in general, including borrowing and lending, assignment and discount of securities, up to the amount of R\$30.000.000,00 (thirty million Reais) per operation or series of operations related, and to carry out the other acts and sign any all documents behalf of the Company, within its area of activities, up to the amount of R\$5.000.000,00 (five million Reais) per operation or series of operations related; and (iii) the other Officers of the Company, namely *Diretor de Relações com Investidores* (Investor Relations Officer); Business Support Officer; Regulatory and Institutional Affairs Officer; *Diretor Jurídico* (Legal Officer) and Chief Technology Officer: full power and the authority to, acting individually, carry out, sign and represent the Company in any and all acts, documents or before any public authority, within their respective areas of activity, up to the maximum amount of R\$5.000.000,00 (five million Reais) per operation or series of operations related. The financial limits approved herein must be observed solely and exclusively for the implementation of the transaction and/or for the execution of legal transaction that results in the assumption of obligations and/or in the waiver of rights by the Company. In this sense, such limits will not be applied in the following situations, among others: (i) in the execution of agreements for the sale of goods and services that represent revenues; (ii) in the practice of acts of simple administrative routines before legal entities of internal public law, public companies or companies that make up the indirect administration, and others of the same nature; and (iii) in the execution of acts of the Company's financial operational routine, such as the authorization and/or payment of taxes or any obligations, transfers of funds between accounts of the same ownership, applications and redemptions of financial resources of the Company, opening or closing of current accounts, and request and cancellation of access to any systems made available by financial institutions in general. Finally, all Officers may perform any acts and sign any and all documents, on behalf of the Company, that have previously been approved by the competent corporate bodies, regardless of the financial limits established herein.



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**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: João Cox Neto; Agostino Nuzzolo; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Giovanni Ferigo; Herculano Aníbal Alves; Raimondo Zizza and Stefano De Angelis.

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), September 5<sup>th</sup>, 2018.

**JAQUES HORN**

**Secretary**