



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 MAY 23th, 2014.

DATE, TIME AND PLACE: On May 23th, 2014, at 12:00 a.m., at the head offices of TIM Participações S.A. ("Company"), located 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, Manoel Horacio Francisco da Silva, Mario Di Mauro, Oscar Cicchetti, Piergiorgio Peluso and Rodrigo Modesto de Abreu, in person or by means of video conference, in accordance with paragraph 2º, article 25 of Company's By-laws. Mr. Jaques Horn also attended this meeting as Secretary and Legal Officer.

BOARD: Mr. Franco Bertone – Chairman; and Mr. Jaques Horn – Secretary.

AGENDA: To approve the Internal Audit Annual Work Plan.

RESOLUTIONS: Upon review and discussion of the subject 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) **To approve** the Internal Audit Annual Work Plan for 2014, in accordance with the favorable opinion of the Statutory Audit Committee, registered in the meeting held on February, 13th, 2014, and in accordance with the material presented by Mrs. Maria Tereza Ferraro and Mr. Paolo Chirizzi, which is 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 the attendees Board Members: Messrs. Adhemar Gabriel Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Manoel Horacio Francisco da Silva, Mario Di Mauro, Oscar Cicchetti, Piergiorgio Peluso and Rodrigo Modesto de Abreu.

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

Rio de Janeiro (RJ), May 23th, 2014.

JAQUES HORN

Secretary