



**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 25<sup>th</sup>, 2019**

**DATE, TIME AND PLACE:** September 25<sup>th</sup>, 2019, at 9.00 a.m., at the head office of TIM Participações S.A. ("Company"), domiciled at Avenida João Cabral de Mello Neto, nº 850 - Torre Norte, 12º andar, Sala 1212, Barra da Tijuca, in the City and State of Rio de Janeiro.

**PRESENCE:** The Board of Directors' Meeting of the Company was held at the date, time and place mentioned above, with the presence of Messrs. Nicandro Durante, Gesner José de Oliveira Filho, Herculano Aníbal Alves, Piergiorgio Peluso, Pietro Labriola and Raimondo Zizza, and Mrs. Flavia Maria Bittencourt, either in person or by means of audio or videoconference, as provided in paragraph 2, Article 25 of the Company's By-laws. Justified absence of Mrs. Elisabetta Romano and Messrs. Agostino Nuzzolo and Carlo Nardello.

**BOARD:** Mr. Nicandro Durante - 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)** To acknowledge on the Relationship Protocol of the Compliance area; **(4)** To acknowledge on the Organizational Structure of the Company; **(5)** To acknowledge on the Company's Finance area Project; **(6)** To resolve on the proposal for the payment of interests on shareholders equity ("JSCP"); **(7)** Presentation on the Bill of Law nº 79/2016; **(8)** To resolve on the execution of the Term of Conduct Adjustment between TIM S.A. and ANATEL – Agência Nacional de Telecomunicações; **(9)** Presentation on Technological Trends and Regulatory Affairs; and **(10)** Presentation on the format of the Board of Directors Members' Self-Assessment Questionnaire.

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

CONT. MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM PARTICIPAÇÕES S.A.  
September 25<sup>th</sup>, 2019

(1) **Acknowledged** on the activities carried out by the Statutory Audit Committee ("CAE") at its meeting held on September 24<sup>th</sup>, 2019, as per Mr. Gesner Oliveira's report, Coordinator of the CAE.

(2) **Acknowledged** on the activities carried out by the Control and Risks Committee ("CCR") at its meeting held on September 24<sup>th</sup>, 2019, as per Mr. Herculano Anibal Alves' report, Chairman of the CCR.

(3) **Acknowledged** on the Relationship Protocol of the Compliance area, according to the material presented by Mr. Piero Formica, Director of *Compliance*.

(4) **Acknowledged** on the Organizational Structure of the Company, according to the material presented by Mrs. Maria Antonietta Russo, Director of Human Resources & Organization.

(5) **Acknowledged** on the project of the Finance area of the Company, as reported by Mr. Adrian Calaza, Chief Financial Officer and Investor Relations Officer.

(6) **Approved**, based on the Section 46, paragraph 3, of the Company's By-laws, and on the favorable opinion of the Fiscal Council, the distribution of R\$378,750,000.00 (three hundred and seventy-eight million, seven hundred and fifty-thousand Reais) as Interest on Shareholders Equity ("JSCP"), at R\$0.156471242 (zero point one, five, six, four, seven, one, two, four, two Reais) of gross value per share. The payment will be made by March 31<sup>st</sup>, 2020, without the application of any monetary restatement index, considering October 7<sup>th</sup>, 2019 (including) as the date for identification of shareholders entitled to receive such values. Therefore, the shares acquired after said date will be traded *ex direito* of JSCP distribution. The withholding of Income Tax will be of 15% (fifteen percent) on the occasion of the credit of the JSCP, except for the shareholders who have differentiated taxation or who are exempt from said taxation.

CONT. MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM PARTICIPAÇÕES S.A.  
September 25<sup>th</sup>, 2019

**(7) Acknowledged** on the process of passing of Bill of Law nº 79/2016, and the main proposals which amend Law nº 9.472, of July 16, 1997, to allow the adaptation of the modality of granting of telecommunications service from concession to authorization, and Law nº 9.998, of August 17<sup>th</sup>, 2000, in accordance to the material presented by Mr. Mario Girasole, *Regulatory and Institutional Affairs Officer*.

**(8) Approved** the general conditions and commitments to be undertaken by its wholly-owned subsidiary of the company, TIM S.A., due to the execution of the Term of Conduct Adjustment between TIM S.A. and ANATEL - Agência Nacional de Telecomunicações, in accordance to the material presented by Mr. Mario Girasole, *Regulatory and Institutional Affairs Officer*.

**(9)** Messrs. Leonardo de Carvalho Capdeville, *Chief Technology Officer*, and Mario Girasole, *Regulatory and Institutional Affairs Officer*, presented the technological trends and regulatory affairs, in general, with emphasis on the developments and opportunities for the Company.

**(10)** The Board members **evaluated** the current format of the Board of Directors Members' Self-Assessment Questionnaire and discussed possible adjustments for improvement, according to the presentation made by Mr. Jaques Horn, *Legal Officer*.

**CLOSING:** With no further issues to discuss, the meeting was adjourned and these minutes drafted as summary, read, approved and signed by all attendees: Messrs. Nicandro Durante, Gesner José de Oliveira Filho, Herculano Aníbal Alves, Piergiorgio Peluso, Pietro Labriola and Raimondo Zizza, and Mrs. Flavia Maria Bittencourt.

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 25<sup>th</sup>, 2019.

**JAQUES HORN**  
**Secretary**