



**TIM S.A.**  
**Publicly-Held Company**  
**CNPJ/ME 02.421.421/0001-11**  
**NIRE 333.0032463-1**

**MINUTES OF THE BOARD OF DIRECTORS' MEETING**  
**HELD ON DECEMBER 10<sup>th</sup>, 2020**

**DATE, TIME AND PLACE:** December 10<sup>th</sup>, 2020, at 12.30 p.m., by videoconference

**PRESENCE:** The Board of Directors' Meeting of the TIM 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, as provided in the 2<sup>nd</sup> paragraph of Section 25, of the Company's By-laws.

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

**AGENDA:** **(1)** To acknowledge on the activities carried out by the Control and Risks Committee; **(2)** To acknowledge on the activities carried out by the Statutory Audit Committee; **(3)** To acknowledge on the activities carried out by the Compensation Committee; **(4)** To resolve on the Statutory Audit Committee's budget for the year of 2021; **(5)** To resolve on the ESG Committee - Environmental, Social & Governance; **(6)** To acknowledge on the Industrial Plan and to resolve on the Company's budget for the year of 2021; **(7)** To resolve on the Company's Strategic Projects; **(8)** To resolve on the Payment Proposal of the Interest on Shareholders' Equity ("IE") of the Company; **(9)** To resolve on the amendment of the Trademark License Agreement with Telecom Italia S.p.A.; **(10)** To resolve on the amendment proposal of the Anticorruption Policy; **(11)** Presentation on the Brazilian General Data Protection Law (LGPD) activities; **(12)** To resolve on the Self-Assessment Questionnaire of the Company's Board of Directors members; and **(13)** To resolve on the Corporate Calendar for the year of 2021.

**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 Control and Risks Committee (“CCR”) at its meeting held on December 9<sup>th</sup>, 2020, as per Mr. Herculano Aníbal Alves’ report, Chairman of the CCR, with special emphasis on the Company's ISO 37001 certification process, which was presented by the Company's Compliance area, as responsible for the Anti-Bribery/Anti-Corruption Management System (“SGAA”), in its Anti-Bribery/Anti-Corruption Compliance function.

(2) **Acknowledged** on the activities carried out by the Statutory Audit Committee (“CAE”) at its meetings held on December 9<sup>th</sup>, 2020, as per Mr. Gesner José de Oliveira Filho’s report, Coordinator of the CAE, with special emphasis on the Company's ISO 37001 certification process, which was presented by the Company's Compliance area, as responsible for the Anti-Bribery/Anti-Corruption Management System (“SGAA”), in its Anti-Bribery/Anti-Corruption Compliance function.

(3) **Acknowledged** on the activities carried out by the Compensation Committee (“CR”) at its meeting held on December 9<sup>th</sup>, 2020, as per Mr. Nicandro Durante’s report, Chairman of the CCR.

(4) As provided by CVM Instruction nº 509/2011 and the Internal Rules of the CAE, **approved** the budget allocation of the Statutory Audit Committee of the Company for the year of 2021, exclusively intended for the purpose of consultations, evaluations and investigations within the scope of its activities, including the hiring and use of independent external experts.

(5) The Board members **approved** the creation of the ESG Committee - Environmental, Social & Governance (“ESG Committee”), according to the best practices of corporate governance adopted by the market, as well as its respective internal ruling, based on the favorable opinion of the CCR, recorded at its meeting held on December 9<sup>th</sup>, 2020.

In view of the above resolution, the Board members **approved** the composition of the ESG Committee with 5 (five) members, all members of the Company's Board of Directors, namely: Messrs. Nicandro Durante, Carlo Nardello, Pietro Labriola and Gesner José de Oliveira Filho and Ms. Sabrina Di Bartolomeo.

Finally, the Board members, in view of the proposal submitted by the Company's management, **approved** the compensation of the ESG Committee members, based on the

material presented and the favorable opinion of the CR, recorded at its meeting held on December 9<sup>th</sup>, 2020.

(6) Messrs. Pietro Labriola, *Diretor Presidente* (Chief Executive Officer) of the Company, and Adrian Calaza, *Diretor Financeiro* (Chief Financial Officer) and *Diretor de Relações com Investidores* (Investor Relations Officer) of the Company, presented the general conditions of the Company's Industrial Plan for the years of 2021-2023. After the presentation, the Board members **acknowledged on** and **approved** the budget guidelines of the Company, to be used for the year of 2021.

(7) After the presentation made by Adrian Calaza, *Diretor Financeiro* (Chief Financial Officer) and *Diretor de Relações com Investidores* (Investor Relations Officer) of the Company, and Stefano Lisa, representative of the Business Evaluation area, on the studies carried out and the proposal of segregating the assets and services of residential broadband fiber infrastructure, the Board members **approved** the incorporation of a company by the Company to provide such services and **authorized** the Officers of the Company to negotiate and enter into terms, agreements, contracts, documents and everything else necessary, under the terms and conditions of the supporting material filed at the Company's head office. In this sense, the Officers and/or attorneys-in-fact of the Company are authorized to sign any and all documents that are necessary and to perform all acts legally required for the execution of the agreements referred to in the supporting material, including, if necessary, requesting and obtaining the necessary prior approvals from the competent regulatory bodies.

(8) **Approved** based on the Section 46, 3<sup>rd</sup> paragraph, of the Company's By-laws, and on the favorable opinion of the Fiscal Council, the distribution of R\$583,000,000.00 (five hundred and eighty-three million Reais) as Interest on Shareholders' Equity ("IE"), at R\$0.240868584 (zero point two, four, zero, eight, six, eight, five, eight, four Reais) of gross value per share. The payment will be made by January 22<sup>nd</sup>, 2021, without the application of any monetary restatement index, considering the date of December 18<sup>th</sup>, 2020 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 IE distribution. The withholding of Income Tax will be of 15% (fifteen percent) on the occasion of the credit of the IE, except for the shareholders who have differentiated taxation or who are exempt from said taxation.

(9) **Approved** the execution, for the period of 3 (three) years from January 1<sup>st</sup>, 2021, of the amendment to the license agreement for the use of the TIM and other trademarks owned by

Telecom Italia S.p.A. and/or its subsidiaries, parent companies or under common control, between, on the one hand, the Company and its direct or indirect subsidiaries, and, on the other hand, Telecom Italia S.p.A. itself and/or its subsidiaries, parent companies, or under common control, keeping the same conditions of the agreement in force, including the compensation in the amount of 0.5% (five tenths percent) calculated on the Company's net revenue, all based on the favorable opinion of the CAE, recorded at its meeting held on December 9<sup>th</sup>, 2020, and in the studies and opinions of the specialized offices that confirmed the regularity of the agreement in all spheres, according to the material presented.

**(10) Approved** the amendment of the Company's Anticorruption Policy, according to the proposal presented and based on the favorable evaluation of the CCR, recorded at its meeting held on December 9<sup>th</sup>, 2020.

**(11) Acknowledged** on the progress of the Brazilian General Data Protection Law (LGPD), in particular the activities, the deadlines established for the execution of each of the steps indicated in the Company's project and the implementation of the necessary measures in accordance with the legislation in force.

**(12)** The Board members evaluated the current model of the Board of Directors' members' Self-assessment Questionnaire and **approved** its adoption for the next fiscal year, as presented by Mr. Jaques Horn, Legal Officer.

**(13) Approved** the proposal for the Company's Calendar of Corporate Events for the year of 2021.

**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.

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), December 10<sup>th</sup>, 2020.



**CONT. OF MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM S.A.  
December 10<sup>th</sup>, 2020**

**JAQUES HORN**  
**Secretary**