

# NOTICE TO THE SHAREHOLDERS

## **TIM PARTICIPAÇÕES S.A.**

Publicly-held Company

CNPJ/MF 02.558.115/0001-21

NIRE 33.300.276.963

The Shareholders may find at their disposal, in the Company's headquarters, located at Avenida João Cabral de Mello Neto, nº 850, South Tower, 13rd floor, Barra da Tijuca, in the City and State of Rio de Janeiro, as well as in the websites: [www.tim.com.br/ri](http://www.tim.com.br/ri), [www.cvm.gov.br](http://www.cvm.gov.br) and [www.bmfbovespa.com.br](http://www.bmfbovespa.com.br), the documents provided for in the Section 133 of the Brazilian Law Nr. 6,404/1976, related to the fiscal year dated as of December 31<sup>st</sup>, 2016.

Rio de Janeiro (RJ), March 17<sup>th</sup>, 2017.

**ROGERIO TOSTES LIMA**

Investor Relations Officer