



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 APRIL 30TH, 2013

DATE, TIME AND PLACE: On April 30th, 2013, at 7:00am, 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 of the Company was held at the date, time and place above mentioned, in the presence of Messrs. Adhemar Gabriel Bahadian, Francesca Petralia, Mailson Ferreira da Nóbrega, Manoel Horacio Francisco da Silva, Oscar Cicchetti, Patrizio Graziani, and Rodrigo Modesto de Abreu, either in person or by means of audio or video conference, as provided in paragraph 2, Article 25 of the Company's By-laws. It was registered the justified absence of Mr. Piergiorgio Peluso. The meeting was also attended by Messrs. Alberto Emmanuel Carvalho Withaker, Chairman of the Audit Statutory Audit Committee, Claudio Zezza, Chief Financial Officer, Rogerio Tostes Lima, Investor Relations Officer, Mario Girasole, Regulatory and Institutional Affairs Officer, Paolo Stoppaccioli, Human Resources Officer, Carlo Filangieri, responsible for the Network Officer, Sergio Zamora, representative of PricewaterhouseCoopers Independent Auditors ("PwC"), and Jaques Horn, Legal Officer and Secretary.

BOARD: Mr. Manoel Horacio Francisco da Silva – Interim Chairman; and Mr. Jaques Horn – Secretary.

AGENDA: (1) To report about the activities carried out by the Compensation Committee; (2) To approve the distribution amongst the members of the Board of Directors of the annual compensation approved by the Annual Shareholders Meeting, held on April 11th, 2013; (3) To exam, discuss and issue an opinion regarding to the Quarterly Information Report ("ITRs"), dated



as of March, 31st, 2013; **(4)** To resolve upon the renewal of the long term loan agreements between TIM Celular S.A. and Bank of America and JP Morgan; **(5)** To re-ratify the resolution adopted in the Board Meeting, held on April 18th, 2013, to authorize the execution of the service agreement related to the Ran Sharing LTE Project, clarifying that the approved agreement shall be entered into by and amongst TIM Celular S.A. (“TIM Celular”), TNL PCS S.A. (“Oi”) and 14 Brasil Telecom S.A. (“BrT’ jointly “Parties”); and **(6)** Other matters of general interest of the Company.

RESOLUTIONS: Upon review and discussion of the subjects 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 acknowledge about the activities carried out by the Compensation Committee, at its meeting held on April 29th, 2013, when the Committee issued a favorable opinion regarding the proposal of the distribution of the global compensation intended to the Board Members of the Company;

(2) To approve the distribution, between the Board Members, of the compensation approved by the Annual Shareholders Meeting, held on April 11th, 2013, in accordance with to the material presented and filed at the Company’s head offices. It shall be registered that Mrs. Francesca Petralia and Messrs. Oscar Chicchetti, Patrizio Graziani, Piergiorgio Peluso and Rodrigo Modesto de Abreu expressly resigned from their remuneration;

(3) The Board **issued a favorable opinion and authorize the disclosure** of the Quarterly Information Report (“ITRs”), dated as of March 31st, 2013, based on the information provided by the Company, the Statutory Audit Committee opinion and by the independent auditors, PwC. Such reports were subject to a limited revision by the independent auditors of the Company, PwC. The board members declared their satisfaction and congratulated the Board of Officers for the results reached by the Company in this quarter;

(4) To approve the renewing of two (2) loan agreement in foreign currency entered into by and amongst TIM Celular S.A. (“TCEL”) and the banks, Bank of America and JP Morgan, for an



additional three (3) years period and with a final cost less than or equal to one hundred and five percent (105%) of CDI, after contracting the respective SWAP'S, which are already approved, everything in accordance with the material presented and filed at the Company's head offices;

(5) **To re-ratify** the resolution in item 4 of the Board Meeting, held on April 18th, 2013. Thereby, the text: "The Board, according to the presented material which shall be filed at the Company's head offices, **authorized** the execution of the service agreement related to the Ran Sharing Project LTE, to be entered into by TIM Celular S.A. ("TCEL") and TNL PCS S/A ("OI"), to be in force for fifteen (15) years, automatically renewed for successive periods of five (5) years, except otherwise expressed by the parties within a minimum of three years in advance. The scope of the agreement hereby approved encompasses: (i) the lease of rights of the access network and the backhaul of LTE 2.5 GHz; (ii) the sharing agreement between the parties; (iii) the network deployment in twelve (12) cities in the first year of the agreement, being that the inclusion of new cities in the scope of the project will depend on the approval of both parties, and (iv) the geographical division of new areas. Shall be registered that the execution of such agreement is subjected to the approval of the Agência Nacional de Telecomunicações – ANATEL", shall be read as follows: *"The Board, according to the presented material which shall be filed at the Company's head offices, **authorized** the execution of the service agreement related to the Ran Sharing Project LTE, to be entered by and amongst TIM Celular S.A. ("TCEL"), TNL PCS S/A ("OI") and 14 Brasil Telecom S.A. ("BrT"), jointly "Parties", to be in force for fifteen (15) years, automatically renewed for successive periods of five (5) years, except otherwise expressed by the parties within a minimum of three years in advance. The scope of the agreement hereby approved encompasses: (i) the lease of rights of the network media, on the access network and the backhaul of LTE 2.5 GHz; (ii) the sharing agreement between the parties; (iii) the network deployment in twelve (12) cities in the first year of the agreement, being that the inclusion of new cities in the scope of the project will depend on the approval of both parties, and (iv) the geographical division of new areas. Shall be registered that the execution of such agreement is subjected to the approval of the Agência Nacional de Telecomunicações – ANATEL". All acts previously practice are ratified;*

(6) No other matter of general interest was discussed.



CLARIFICATION AND 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, Francesca Petralia, Mailson Ferreira da Nóbrega, Manoel Horacio Francisco da Silva, Oscar Cicchetti, Patrizio Graziani 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, April 30th, 2013.

JAQUES HORN
Secretary and Legal Officer