



TIM PARTICIPAÇÕES S.A.
Publicly-Held Company
CNPJ/ME 02.558.115/0001-21
NIRE 33.300.276.963

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON JULY 17th, 2020

DATE, TIME AND PLACE: July 17th, 2020, at 3.00 p.m., by videoconference.

PRESENCE: The Board of Directors' Meeting of the TIM Participações S.A. ("Company") was held at the date, time and place mentioned above, with the presence of Messrs. Nicandro Durante, Carlo Filangieri, Carlo Nardello, Flavia Maria Bittencourt, Gesner José de Oliveira Filho, Herculano Aníbal Alves, Sabrina di Bartolomeo and Pietro Labriola, by videoconference, as provided in paragraph 2nd, Section 25 of the Company's By-laws. Justified absence of Mr. Agostino Nuzzolo and Mrs. Elisabetta Romano.

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

AGENDA: (1) To resolve on the binding proposal presentation by its subsidiary, TIM S.A, for the acquisition of the assets of the mobile services business of Grupo Oi.

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 only subject included in the Agenda, the Board Members, unanimously by those present and with the abstention of the legally restricted, decided to register the discussions as follows:

Further to the discussions and analysis that took place at this Board's meeting on March 10th, 2020, the Directors **approved** the submission of a **binding offer**, by the Company's wholly-owned subsidiary, TIM S.A., **jointly** with interested party(ies) ("the Offerors"), for the acquisition of the assets of the mobile services business of the Oi Group ("the Offer")

The Offer hereby approved will be submitted by the Offerors to Oi Group's appreciation, after the analysis of additional data and information made available regarding the business to be acquired, and is subject to the verification of certain conditions, especially the selection of the Offerors as "stalking horse" or "first bidder", which will allow them to guarantee the right to



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cover the best among the other bids presented in the competition process of the Oi Group's mobile business sale. In the event of acceptance of the Offer and completion of the operation, each of the Offerors will receive a portion of the referred business.

The Offer covers all the assets that constitute the "UPI of Mobile Assets" described in the Material Fact and respective Attachments published on June 15, 2020 by the company Oi S.A – Em Recuperação Judicial (Under Judicial Reorganization). In summary, the main assets include: radiofrequency usage authorization terms; Personal Mobile Service customer base; right to use land and towers; access or core mobile network elements; and systems/platforms.

For the purposes of faithful compliance with this resolution, the Company's Officers are hereby authorized to practice and/or enter into any and all acts, contracts or instruments that may be necessary to achieve it, subject to the terms, conditions and limits approved on this date.

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), July 17th, 2020.

JAQUES HORN

Secretary