



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 DECEMBER 4th, 2017

DATE, TIME AND PLACE: December 4th, 2017, at 11.30 a.m., at TIM Participações S.A.'s head offices, in the City and State of Rio de Janeiro.

PRESENCE: The Board of Directors' Meeting of TIM Participações S.A. ("Company") was held at the date, time and place above mentioned, with the presence of Alberto Emmanuel Carvalho Whitaker, Enrico Zampone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Mario Cesar Pereira de Araujo, Mario Di Mauro, Nicoletta Montella, Sabrina Valenza and Stefano De Angelis, either in person or by means of videoconference, as provided in paragraph 2, Section 25 of the Company's By-laws. The meeting was also attended by Mr. Jaques Horn, Legal Officer and Secretary. Justified absence of Mr. Enrico Barsotti.

BOARD: Mr. Mario Cesar Pereira de Araujo – Chairman; and Mr. Jaques Horn – Secretary.

AGENDA: (1) Budget guideline for 2018; and (2) Corporate Calendar of 2018.

RESOLUTIONS: Upon review and discussion of the subjects included on the Agenda, the Board Members, unanimously by those present at the meeting and with the expressed abstention of the legally restricted, decided to register the discussions as follows:

(1) **Approved** the Company's and its subsidiaries' budget guidelines for the year of 2018, according to material presented that is filed at the Company's head offices and subject to adjustments arising from the annual results for the fiscal year ended on December 31st, 2017.

(2) **Acknowledge** on the proposal for the Company's Calendar of Corporate Events for the year of 2018, with the reservation that it may be amended anytime by the request of any Board Member. The referred Calendar will be disclosed in accordance with the Listing Rules of the *Novo Mercado* and its eventual amendments will be also disclosed in accordance with the mentioned rules.



CONT. MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM PARTICIPAÇÕES S.A.

December 4th, 2017

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: Alberto Emmanuel Carvalho Whitaker, Enrico Zampone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Mario Cesar Pereira de Araujo, Mario Di Mauro, Nicoletta Montella, Sabrina Valenza and Stefano De Angelis.

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 4th, 2017.

JAQUES HORN

Secretary