



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 NOVEMBER 8TH, 2016

DATE, TIME AND PLACE: November 8th, 2016, at 10 a.m., 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 Messrs. Adhemar Gabriel Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Mario Di Mauro, Oscar Cichetti and Stefano De Angelis, either in person or by means of videoconference, as provided in paragraph 2, Article 25 of the Company's By-laws. The meeting was also attended by Mr. Jaques Horn, Legal Officer and Secretary. Justified the absence of Mr. Piergiorgio Peluso.

BOARD: Mr. Franco Bertone – 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 Compensation Committee; **(4)** To resolve on the proposal of the Third Grant of the Company's Long-Term Incentive Plan approved approved at the Extraordinary Shareholders Meeting held in 2014; **(5)** Presentation on the new loan agreement project to be entered with the National Bank for Economic and Social Development – BNDES; **(6)** Strategic Agenda; and **(7)** Technology Agenda.

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:

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November 8th, 2016.

(1) Acknowledged on the activities carried out by the Control and Risks Committee (“CCR”), at its meeting held on November 7th, 2016, in accordance with the report presented by Mr. Franco Bertone, President of the CCR;

(2) Acknowledged on the activities carried out by the Statutory Audit Committee (“CAE”), at its meeting held on November 7th, 2016, in accordance with the report presented by Mr. Alberto Whitaker, Coordinator of the CAE;

(3) Acknowledged on the activities carried out by the Compensation Committee (“CR”), at its meeting held on November 7th, 2016, in accordance with the report presented by Mr. Manoel Horacio Francisco da Silva, President of the CR;

(4.1) Approved the proposal for the concession of the Third Grant of the Company’s Long-Term Incentive Plan (“Plan”), approved at the Extraordinary Shareholder’s Meeting held in 2014, after the clarifications provided by Mr. Flávio Morelli, Director of the Human Resources area of the Company, based on the favorable recommendation of the Compensation Committee and the material presented that is filed at the Company's head offices.

(4.2) In relation to the results reported concerning the First Vesting of the 2015 Grant, the Board of Directors **approved** the conditions for the exercise of the options for the purchase of shares, based on the material presented, filed at the Company’s head offices. The Company’s Board of Statutory Officers is authorized to practice all necessary acts to carry out the resolutions approved herein.

(5) Acknowledged the preliminary conditions of the negotiation in course between TIM CELULAR S.A, wholly-owned subsidiary of the Company, and the National Bank for Economic and Social Development (“BNDES”), for the execution of the financing agreement, based on the material presented that is filed at the Company’s head offices.

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(6) Mr. Stefano De Angelis, Chief Executive Officer, presented the updated strategic plan of the Company and its subsidiaries, based on the material presented that is filed at the Company's head offices.

(7) Mr. Leonardo de Carvalho Capdeville, Chief Technology Officer, presented updated technological plan of the Company and its subsidiaries, based on the material presented that is filed at the Company's head offices.

CLARIFICATIONS AND CLOSING: (1) It is registered in these minutes that Mr. Adhemar Gabriel Bahadian attended the meeting until the discussions of item 4 of the Agenda, while Ms. Francesca Petralia and Mr. Mario Di Mauro attended the meeting until the discussions of item 6 of the Agenda, remaining registered that Ms. Francesca Petralia and Mr. Mario Di Mauro did not participate in the voting related to the resolution of item 4.2 of these minutes; (2) 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: Messrs. Adhemar Gabriel Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Mario Di Mauro, Oscar Cicchetti 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), November 8th, 2016.

JAQUES HORN

Secretary