



**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 6<sup>TH</sup>, 2018**

**DATE, TIME AND PLACE:** November 6<sup>th</sup>, 2018, at 11.00 a.m., at the head office of TIM Participações S.A. ("Company"), domiciled at Avenida João Cabral de Mello Neto, nº 850 - Torre Norte, 12º andar, Sala 1212, Barra da Tijuca, 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. João Cox Neto; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Herculano Anibal Alves; Raimondo Zizza 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. Justified absences of Messrs. Agostino Nuzzolo; Giovanni Ferigo; Mario Di Mauro; and Piergiorgio Peluso.

**BOARD:** Mr. João Cox Neto – Chairman; and Mr. Jaques Horn – Secretary.

**AGENDA:** (1) To acknowledge on the activities carried out by the Statutory Audit Committee; and (2) To acknowledge on the Quarterly Information Report ("ITRs") of the 3<sup>rd</sup> quarter of 2018, dated as of September 30<sup>th</sup>, 2018.

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

(1) **Acknowledged** on the activities carried out by the Statutory Audit Committee ("CAE") at its meeting held on November 6<sup>th</sup>, 2018, as per Mr. Alberto Emmanuel Carvalho Whitaker's report, Coordinator of the CAE.



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

**November 6<sup>th</sup>, 2018**

**(2) Acknowledged** on the Quarterly Information Report (“ITRs”) of the 3<sup>rd</sup> quarter of 2018, dated as of September 30<sup>th</sup>, 2018 according to the information provided by the Company’s administration and by the independent auditors, PricewaterhouseCoopers (“PwC”), and were informed about the favorable assessment of the Company’s Fiscal Council and CAE, through Mr. Walmir Kesseli, Chairman of the Fiscal Council, and Mr. Alberto Emmanuel Carvalho Whitaker, Coordinator of the CAE, respectively. According the clarifications presented by Mr. Alexandre Alvares, representative of PwC, the referred report was subject to limited review by the independent auditors.

**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: João Cox Neto; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Herculano Anibal Alves; Raimondo Zizza 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 6<sup>th</sup>, 2018.

**JAQUES HORN**

**Secretary**