



**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 MARCH 04<sup>TH</sup>, 2013**

**DATE, TIME AND PLACE:** On March 04<sup>th</sup>, 2013, at 10:00am, 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. Manoel Horacio Francisco da Silva, Adhemar Gabriel Bahadian, Andrea Mangoni, Mailson Ferreira da Nóbrega, Oscar Cicchetti and Stefano de Angelis, either in person or by means of audio conference, as provided in paragraph 2, Article 25 of the Company's By-laws. It was registered the justified absence of Mr. Gabriele Galateri di Genola e Suniglia. The meeting was also attended by Messrs. Alberto Emmanuel Whitaker, Chairman of the Company's Statutory Audit Committee, Rodrigo Modesto de Abreu, Chief Executive Officer, Claudio Zezza, Chief Financial Officer, Mario Girasole, Regulatory and Institutional Affairs Officer, Paolo Stoppaccioli, Human Resources Officer, and Jaques Horn, Legal Officer and Secretary.

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

**AGENDA:** (1) To report about the activities carried out by the Committee for Internal Control and Corporate Governance, (2) To report about the activities carried out by the Compensation Committee, (3) To resolve on the proposed Administrators' compensation for the year 2013; (4) To resolve on the proposed Company's capital budget; (5) To resolve on the management's proposal for the allocation of the results related to the year 2012 and the dividend distribution by the Company, (6) To resolve on the proposal for extension of the Cooperation and Support



Agreement, to be entered into Telecom Italia S.p.A., on one side, and TIM Celular S.A. and Intelig Telecomunicações Ltda., on the other side, with the Company as an intervening party; (7) To resolve on the proposed amendment of the Internal Regulations of the Company's Statutory Audit Committee in order to modify the internal area of the Company, responsible for managing the "Denunciation Channel"; (8) To resolve on the convening of an Annual and Extraordinary Shareholders' Meeting of the Company; (9) To resolve on the presentation form of the Financial Statements of TIM Celular S.A.; (10) To resolve on the modification of the Board of Officers of Intelig Telecomunicações Ltda.; (11) To resolve on the amendment of the Articles of Association of Intelig Telecomunicações Ltda.; (12) To resolve on the *Ran Sharing LTE* Project, and (13) 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) The Board of Directors **was informed** about the activities carried out by the Committee for Internal Control and Corporate Governance Committee, at its meeting held on February 22<sup>th</sup>, 2013, at which was presented the Company's Risk Management Report of the year 2012;

(2) The Board of Directors **was informed** about the activities carried out by the Compensation Committee at its meeting held on February 22<sup>th</sup>, 2013, when the Committee discussed and issued a favorable opinion regarding the proposal compensation of the Administrators and of the members of the Company's Statutory Audit Committee for the year of 2013;

(3) **Approved** the submission to the Shareholders' Meeting of the proposed compensation for the Administrators and members of the Company's Statutory Audit Committee for the year of 2013, in accordance with the material presented to the Compensation Committee and filed at the Company's head offices;

(4) **Approved** the submission to the Shareholders' Meeting, based on the favorable opinion of the Company's Statutory Audit Committee, of the proposed capital budget of the Company and its



subsidiaries for the fiscal year of 2013, in accordance with the material presented and filed at the Company's head offices;

(5) **Approved** the submission to the Shareholders' Meeting, based on the favorable opinion of the Company's Statutory Audit Committee, of the management's proposal for the allocation of the results related to the year 2012 and distribution of dividends by the Company, in accordance with the material presented and filed at the Company's head offices;

(6) **Approved** the submission to the Shareholders' Meeting, based on the favorable opinion of the Company's Statutory Audit Committee, of the management's proposal for extension of Cooperation and Support Agreement ("CSA"), to be entered into Telecom Italia SpA, on one side, and TIM Celular SA ("TCEL") and Intelig Telecomunicações Ltda. ("Intelig"), on the other side, with the Company as intervening party, in accordance with the material presented and filed at the Company's head offices;

(7) **Approved** the submission to the Shareholders' Meeting, the proposal of the amendment of the Internal Regulations of the Company's Statutory Audit Committee, after the favorable assessment of the Company's Statutory Audit Committee, in accordance with the material presented and filed at the Company's head offices;

(8) **Approved** the convening of the Annual and Extraordinary Shareholders' Meeting of the Company to be held on April 11<sup>th</sup> 2013, to deliberate on the following topics: **At the Annual Shareholders' Meeting:** (i) To resolve on the management's report and the financial statements of the Company, dated as of December 31<sup>st</sup>, 2012; (ii) To resolve on the proposed Company's capital budget; (iii) To resolve on the proposal for the allocation of the results related to the fiscal year of 2012 and distribution of dividends by the Company; (iv) To resolve on the election of members of the Company's Board of Directors; (v) To resolve on the composition of the Statutory Audit Committee of the Company and to elect its regular and alternate members; (vi) To resolve on the proposed compensation for the Company's Administrators and the members of the Statutory Audit Committee of the Company, for the year of 2013; **Extraordinary Shareholders' Meeting:** (i) To resolve on the proposed extension of the Cooperation and Support Agreement, to



be entered into Telecom Italia S.p.A., on one side, and TIM Celular S.A. and Intelig Telecomunicações Ltda., on the other, with the Company as intervening party; and (ii) To resolve on the amendment of the Internal Regulations of the Statutory Audit Committee;

(9) **Approved** the proposed format for presentation of TCEL's Financial Statements, which will be exempted from being presented as a consolidated financial statements version, in accordance with the material presented and filed at the Company's head offices;

(10) **Indicated**, in accordance with item XXIII, Article 25 of the Company's Bylaws, the new composition of the Board of Officers of Intelig, which shall be composed by Mrs. Luciana Galuzzi as Chief Executive Officer, and Messrs. Paolo Stoppaccioli and Lorenzo Federico Zanotti Lindner, as Officers. This subject shall be taken in resolution at the competent corporate body of Intelig, being the members of the Board of Officer of the Company and of TCEL authorized to perform all acts necessary for the fulfillment of this resolution;

(11) **Approved** the proposal to amend the Articles of Association of Intelig, in accordance with the material presented and filed at the Company's head offices, in order to modify Intelig's attorney-in-fact rules, aligning them with the rules of the other TIM companies. This subject shall be resolved at the competent corporate body of Intelig, being the members of the Board of Officers of the Company and of TCEL, authorized to perform all acts necessary for the fulfillment of this resolution;

(12) The Board of Directors **was informed** about the network sharing project involving TCEL and TNL PCS S/A ("OI"), designated *Ran Sharing LTE* Project. The general aspects of the Project were presented, all in accordance with the material filed at the Company's head offices. Based on the presentation made and clarifications provided, the Board members approved all the next steps of the project, including the execution of an agreement with OI, with specific conditions to ensure: (i) the implementation of isolated investments by each carrier, (ii) the creation of a mechanism for managing the contract as well as the resolution of conflicts between the carriers', and (iii) the maximum flexibility, technically possible, to manage the agreement, as well as to terminate such agreement. The Officers and/or attorneys-in-fact of TCEL are authorized to perform all acts



necessary for the fulfillment of this resolution, being ratified all actions previously taken until the present date; and

(13) No other subject was resolved by the Board of Directors.

**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. Manoel Horacio Francisco da Silva, Adhemar Gabriel Bahadian, Andrea Mangoni, Mailson Ferreira da Nóbrega, 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 book.

Rio de Janeiro, March 04<sup>th</sup>, 2013.

**JAQUES HORN**

Secretary and Legal Officer