



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 JULY 02nd, 2015**

DATE, TIME AND PLACE: July 02nd, 2015, at 11:00am, at the headquarters of TIM Participações S.A. ("Company"), in the city and state of Rio de Janeiro.

PRESENCE: The Board of Directors' Meeting 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 Oscar Cicchetti and, 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 Messrs. Mario Di Mauro, Piergiorgio Peluso and Rodrigo Modesto de Abreu.

BOARD: Mr. Franco Bertone – Chairman; and Mr. Jaques Horn – Secretary.

AGENDA: (1) To acknowledge the activities carried out by the Control and Risks Committee; (2) To acknowledge the activities carried out by the Statutory Audit Committee; (3) Indicate an administrator to compose the Directors Council and Group Manager of Instituto TIM; (4) Agenda of Marketing; (5) Presentation about the Company Headquarters change Project

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) **Acknowledged** the activities carried out by the Control and Risks Committee at its meeting held on July 01st, 2015, in accordance with the report presented by Mr. Franco Bertone, Chairman of the Control and Risks Committee;

(2) **Acknowledged** the activities carried out by the Statutory Audit Committee at its meetings held on July 01st 2015, in accordance with the report presented by Mr. Alberto Emmanuel Carvalho Whitaker, Coordinator of the Statutory Audit Committee;

(3) As provided by Article 22, item XXIV of the Company's By-laws, the Board of Directors **indicates** to compose the Board of Directors and the Management Group of Instituto TIM, for the mandate until the Annual General Meeting to be held in the year of 2017, Mr. Rogério Takayanagi, Brazilian citizen, married, Bachelor in Administration, bearer of the identity card Nr. 38.443.688-2, issued by SSP/SP on July 30th, 2003, enrolled before the CPF/MF under Nr. 645.463.651-87, domiciled at Avenida das Américas, Nr. 3434, Block 1, 4th floor, Barra da Tijuca, City and State of Rio de Janeiro. The approved indications will be subjected to approval at Extraordinary General Assembly and the meeting of the Board of Directors of Instituto TIM. Once the referred indications are approved indications, the Board of Directors of the Instituto TIM will be composed by five (5) members: Manoel Horacio Francisco da Silva (President), Mario Girasole (Vice President), Jaques Horn, Flávio Lacerda Morelli and Rogério Takayanagi, and the Group Manager of Instituto TIM will be composed by two (2) members: Mario Girasole (General Manager) and Rogério Takayanagi.

(4) Mr. Rogério Takayanagi, responsible for the Marketing area, presented the main activities developed by the Marketing Area, with emphasis on the organizational structure of the area, the development of the communications, the new challenges of the sector and the several alternatives to the Company.

(5) **Acknowledge** about the main aspects of the project of a possible transfer of the Company's headquarters, highlighting the economic assumptions and the benefits to the organization.

CLARIFICATIONS AND CLOSING: It is registered the Mr. Manoel Horácio Francisco da Silva, attended the meeting until the discussions about item 4 of the Agenda. 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 Horácio Francisco da Silva and Oscar Cicchetti.

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 02nd, 2015.

JAQUES HORN

Secretary