



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 JANUARY 14th, 2016

DATE, TIME AND PLACE: January 14th, 2016, at 10:00am, 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, Mario Di Mauro, Manoel Horacio Francisco da Silva, Oscar Cichetti and Rodrigo Modesto de Abreu, 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 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 approve the Board of Directors Work Plan for 2016; (4) To resolve on the Statutory Audit Committee budget for 2016; (5) Presentation of the CSO – Chief Strategy Officer area.

RESOLUTIONS: Upon review and discussion of the subjects included on the Agenda, the Board Members, by unanimous decision of the ones present at the meeting and with the expressed abstention of the legally restricted, registered their decisions as follows:

(1) **Acknowledged** on the activities carried out by the Control and Risks Committee at its meeting held on January 13th, 2016, in accordance with the report presented by Mr. Franco Bertone, Chairman of the Control and Risks Committee;



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(2) **Acknowledged** on the activities carried out by the Statutory Audit Committee at its meeting held on January 13th, 2016, in accordance with the report presented by Mr. Alberto Emmanuel Carvalho Whitaker, Coordinator of the Statutory Audit Committee;

(3) **Approved** on the Board of Directors Work Plan for 2016;

(4) **Approved**, as provided by CVM Instruction n° 509/2011 and by the Internal Rules of the Statutory Audit Committee, the budget allocation of the Statutory Audit Committee for 2016, to address the ordinary expenses of the Committee, according to the material filed at the Company's head office; and

(5) Mr. Luis Minoru Shibata, Chief Strategy Officer of the Company, presented the area's objectives and the main activities planned for 2016, all according to the material filed at the Company's head office.

CLARIFICATIONS AND 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: Messrs. Adhemar Gabriel Bahadrian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva, Oscar Cicchetti, Mario di Mauro and Rodrigo Modesto de Abreu.

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), January 14th, 2016.

JAQUES HORN

Secretary