



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 OCTOBER 31ST, 2016

DATE, TIME AND PLACE: October 31st, 2016, at 02h00p.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, Oscar Cicchetti 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 Messrs. Mario Di Mauro and Piergiorgio Peluso.

BOARD: Mr. Franco Bertone – 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 3rd quarter of 2016, dated as of September 30th, 2016.

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:

(1) **Acknowledged** on the activities carried out by the Statutory Audit Committee ("CAE") at its meeting held on October 31st, 2016, in accordance with the report presented by Mr. Alberto Emmanuel Carvalho Whitaker, Coordinator of CAE; and

(2) **Acknowledged** on the Quarterly Information Report ("ITRs") of the third quarter of 2016, dated as of September 30th, 2016 based on the information provided by the Company administration, by



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the independent auditors BDO RCS Auditores Independentes S.S. ("BDO"), and in accordance with the favorable reviews issued by the CAE and Fiscal Council of the Company. Such reports were subject to a limited revision by the independent auditors of the Company, BDO.

CLARIFICATIONS AND CLOSING: It is registered that Mrs. Francesca Petralia participated on the discussions regarding item (1) of the Agenda and only partially regarding item (2) 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 Horacio Francisco da Silva, 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), October 31st, 2016.

JAQUES HORN

Secretary