



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 FEBRUARY 15th, 2016**

DATE, TIME AND PLACE: January 15th, 2016, at 14h00, 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 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 absences of Messrs. Mario Di Mauro, Oscar Cicchetti and Piergiorgio Peluso.

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

AGENDA: (1) To acknowledge on the disclosure to the market of the Industrial Plan 2016-2018; and (2) Update on the Company's strategy.

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 details of the disclosure to the market of the Industrial Plan for the years 2016-2018, according to presentation made by Mr. Rodrigo Modesto de Abreu, Chief Executive Officer, which is filed at the Company's head offices; and



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(2) Mr. Rodrigo Abreu, Chief Executive Officer of the Company, updated the members of the Board on the Company's strategy.

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 Bahadian, Alberto Emmanuel Carvalho Whitaker, Francesca Petralia, Franco Bertone, Herculano Aníbal Alves, Manoel Horacio Francisco da Silva 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), February 15th, 2016.

JAQUES HORN

Secretary