



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 08th, 2015

DATE, TIME AND PLACE: October 08th, 2015, at 16:00pm, 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 the absence of Messrs. Mario Di Mauro, Oscar Cicchetti and Piergiorgio Peluso.

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) Report on the activities carried out by the Compensation Committee; (4) To resolve about the proposal of the second Grant of the Company's Long-Term Incentive Plan approved in 2014; and (5) Deliberate about the donation due to the conduct adjustment term signed by TIM Celular S.A.

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 October 06th, 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 meeting held on October 06th, in accordance with the report presented by Mr. Alberto Emmanuel Carvalho Whitaker, Coordinator of the Statutory Audit Committee;

(3) **Acknowledged** the activities carried out by the Compensation Committee at its meeting held on October 05th, 2015, in accordance with the report presented by Mr. Manoel Horacio da Silva, Chairman of the Compensation Committee;

(4) After the presentation made by Sr. Flavio Morelli, Director of People Value, the Board of Directors requested some clarifications to be presented at the next Board meeting, when the item will be deliberated; and

(5) **To approve** the donation as a result of the Adjustment of Conduct Term executed by TIM Celular S.A. and the Prosecutor's Office of São Paulo, in accordance with the material presented and filed at the Company's headquarters.

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), October 08th, 2015.

JAQUES HORN
Secretary