



**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 19<sup>th</sup>, 2019**

**DATE, TIME AND PLACE:** February 19<sup>th</sup>, 2019, at 2.00 pm, at the head office of TIM Participações S.A. ("Company"), domiciled at Avenida João Cabral de Mello Neto, nº 850 - Torre Norte, 12º andar, Sala 1212, Barra da Tijuca, in the City and State of Rio de Janeiro.

**PRESENCE:** The Board of Directors' Meeting of the Company was held at the date, time and place mentioned above, with the presence of Messrs. João Cox Neto; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Herculano Anibal Alves; Raimondo Zizza and Stefano De Angelis, either in person or by means of videoconference, as provided in paragraph 2, Article 25 of the Company's Bylaws. Justified absence of Messrs. Agostino Nuzzolo, Mario Di Mauro e Piergiorgio Peluso.

**BOARD:** Mr. João Cox Neto - Chairman; and Mr. Jaques Horn - Secretary.

**AGENDA:** **(1)** To acknowledge on the activities carried out by the Compensation Committee; **(2)** To acknowledge on the activities carried out by the Statutory Audit Committee; **(3)** To acknowledge on the Statutory Audit Committee's Concise Annual Report; **(4)** To analyze the financial statements of the Company, the respective explanatory notes, as well as the Management Report, all related to the fiscal year ended on December 31st, 2018, and to resolve on their submission to the Annual Shareholders' Meeting of the Company; **(5)** To analyze the Management's proposal for the allocation of the results related to the year of 2018 and the dividend distribution by the Company, for submission to the Shareholders' Meeting of the Company; **(6)** To resolve on the proposal to use deferred income tax and social contribution on profit (ICVM nº 371); **(7)** To evaluate on the proposal for the extension of the Cooperation and Support Agreement, through the execution of the 12th amendment to this agreement, to be entered into between Telecom Italia S.p.A., on the one hand, and the Company and its controlled company, TIM S.A., on the other hand, and to resolve on its submission to the Annual Shareholders' Meeting of the Company; **(8)** To analyze the Compensation Proposal of the Company's Administrators, the members of the Committees and the Fiscal Council, and to resolve on its submission to the Annual Shareholders' Meeting of the Company; and **(9)** To resolve on the call notice of the Company's Annual and Extraordinary Shareholders' Meeting.

**RESOLUTIONS:** Upon review and discussion of the subjects included on the Agenda, the Board Members, unanimously by those present at the meeting, decided to register the discussions as follows:

**(1) Acknowledged** that no meetings of the Compensation Committee ("CR") were held since the last report made by Mr. Celso Loducca's report, Chairman of the CR.

**(2) Acknowledged** on the activities carried out by the Statutory Audit Committee ("CAE") at its meetings held on February 6<sup>th</sup> and 19<sup>th</sup>, 2019, as per Mr. Alberto Emmanuel Carvalho Whitaker's report, Coordinator of the CAE.

**(3) Acknowledged** on the CAE's Concise Annual Report, approved on February 19<sup>th</sup>, 2019 related to the activities carried out throughout the year of 2018, which shall follow the Company's Financial Statements, dated as of December 31<sup>st</sup>, 2018.

**(4) Analyzed** the Management's Report and the Company's Individual and Consolidated Financial Statements Proposal, dated as of December 31<sup>st</sup>, 2018, based on the information provided by the Company's Management and on the material presented which is filed at the Company's head office. The Board Members considered the favorable opinion of: (i) the Fiscal Council; (ii) the CAE; and (iii) PricewaterhouseCoopers ("PwC") that, in the course of their work, verified the appropriateness of such documents, stating that they properly reflect, in all material aspects, the Company and its subsidiary's financial and equity position. The Board Members, as it follows, **approved** the submission of the Management Report, the Company's Individual and Consolidated Financial Statement Proposal, dated as of December 31<sup>st</sup>, 2018, to the Company's Annual and Extraordinary Shareholders' Meeting, to be convened.

**(5) Analyzed** the Management's Proposal for the allocation of the results related to the year of 2018 and the dividend distribution by the Company, based on the material presented and on the Fiscal Council's and the CAE's favorable opinion, which are filed at the Company's head office, and **approved** its submission to the Company's Annual and Extraordinary Shareholders Meeting, to be convened.

**(6) Approved** the technical study on the accounting of the deferred tax assets, Income Tax and Social Contribution on Net Income of the Company and its subsidiary, after PwC's opinion and

the Fiscal Council's and the CAE's assessment, all in accordance with the material presented which is filed at the Company's head office, and on CVM's instruction Nr. 371/2002.

**(7) Analyzed** the proposal for the extension of the Cooperation and Support Agreement, through the execution of the 12<sup>th</sup> amendment to this agreement, to be entered into between Telecom Italia S.p.A., on the one hand, and TIM S.A., on the other hand, and **approved**, based on the favorable evaluation of the CAE and on the material presented which are filed at the Company's head office, its submission to the Annual and Extraordinary Shareholders' Meeting, to be convened.

**(8) Opined** favorably to the Management's Compensation Proposal for the Company's Administrators, members of the Committees and of the Fiscal Council, for the year of 2019, based on the material presented which is filed at the Company's head office, and **approved** its submission to the Company's Annual and Extraordinary Shareholders' Meeting, to be convened.

**(9) Approved** the following agenda for the Annual and Extraordinary Shareholders' Meeting of the Company ("Meeting") to be held on March 28<sup>th</sup>, 2019, to be convened on date to be defined by the Chief Executive Officer, and up to thirty (30) days before the date of the Meeting.

**On Annual Shareholders' Meeting:**

**(1)** To resolve on the management's report and the financial statements of the Company, dated as of December 31<sup>st</sup>, 2018; **(2)** To resolve on the management's proposal for the allocation of the results related to the fiscal year of 2018 and the distribution of dividends by the Company; **(3)** To resolve on the composition of the Board of Directors of the Company; **(4)** To elect the Company's Board Members; **(5)** To resolve on the composition of the Fiscal Council of the Company; **(6)** To elect the effective and alternate members of the Fiscal Council; and **(7)** To resolve on the Compensation Proposal for the Company's Administrators, members of the Committees and the members of the Fiscal Council of the Company, for the year of 2019.

**On Extraordinary Shareholders' Meeting:**

**(1)** To resolve on the proposal for the extension of the Cooperation and Support Agreement, through the execution of its 12<sup>th</sup> amendment, to be entered into between Telecom Italia S.p.A., on the one hand, and TIM S.A., on the other hand.



**CONT. MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TIM PARTICIPAÇÕES S.A.  
FEBRUARY 19<sup>th</sup>, 2019**

**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. João Cox Neto; Alberto Emmanuel Carvalho Whitaker; Celso Luis Loducca; Herculano Anibal Alves; Raimondo Zizza 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), February 19<sup>th</sup>, 2019.

**JAQUES HORN**  
**Secretary**