



**THE FOUNDATION
FOR SECURE
MARKETS**

#47734

DATE: OCTOBER 16, 2020

**SUBJECT: TIM PARTICIPACOES S.A. – MANDATORY EXCHANGE
OPTION SYMBOL: TSU
NEW SYMBOL: TIMB
DATE: 10/13/20
*** SETTLEMENT - UPDATE *****

Contract Adjustment

DATE: October 13, 2020

OPTION SYMBOL: TSU changes to TIMB

STRIKE DIVISOR: 1

CONTRACTS MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 10 yields \$1,000.00)

NEW DELIVERABLE PER CONTRACT: 100 TIM S.A. (TIMB) American Depositary Shares **(no longer subject to delayed settlement)**

CUSIP: TIMB: 88706T108

PRICING

The underlying price for TIMB will be determined as follows:

$$\text{TIMB} = 1.0 (\text{TIMB})$$

SETTLEMENT

TIMB exercise/assignment activity which has been subject to delayed settlement from October 13, 2020 through October 15, 2020, will now settle through NSCC.

BACKGROUND

On August 31, 2020, Shareholders of TIM Participacoes S.A. (TSU) approved the Business Reorganization. As a result, each existing TSU American Depositary Share will be converted into the right to receive 1.0 New TIMB American Depositary Share.

TIM S.A. American Depositary Shares began trading on NYSE on a when-issued basis on October 13, 2020 under the trading symbol "TIMB WI" and **began trading regular-way on October 16, 2020 under the symbol "TIMB"**.

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.