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|  | POLICY | | |
| | Code: POL-00143 | Title: ANTICORRUPTION POLICY | Version: V08 |

1 OBJECTIVE

This policy reinforces the support and commitment of the senior management of Oi, its controlled companies and subsidiaries, jointly known as the "Company", in compliance with anti-corruption legislation in force in Brazil and abroad. In this sense, the Anti-Corruption Policy ("Policy") provides rules and guidelines that shall be strictly observed to ensure compliance of the Company's activities with the regulatory requirements against corruption.

2 DEFINITIONS

Public Agent – any natural person, regardless of public tender procedures, even if temporarily or without remuneration, acting officially or exercising a position, job or public function with a Government Authority; any individual who works for a company that provides services that were hired or associated for the execution of activities that are typical of the Public Administration; or any political party leader, employee or other person acting for, or on behalf of, a political party or candidate for public office.

Private Agent – any individual not related to the provision of public services and mandatorily related to a private entity.

Gift – object with no commercial value distributed as a courtesy, advertisement, standard promotion or on occasion of historical or cultural events or commemorative dates.

Company's Employee – an employee who provides services of a non-contingent nature to the Company, at its premises and for a salary. Exceptionally for the purposes of this Policy, the following persons are also considered as company employees: (1) the directors, statutory administrators and executive officers, who contribute to the Company's business and activities; and (2) interns and young apprentices.

Due Diligence – a methodical procedure for the verification of data and documents, assessment of risks and analyses of compliance with a predetermined objective of gaining knowledge on the person or organizations which the Company intends to relate and interact with.

Private Entity – private entities are companies, for profit and not for profit, whose capital (machinery, equipment, buildings) is mostly owned by private economic agents.

Habituality – all acts performed with frequency, constancy and repetition. In this sense, every situation that is characterized permanently or without interruption over a given time is considered habitual.


Public Bid – a formal administrative instrument used by the government, public agencies and companies to contract services or purchase products from a private company.

Politically Exposed Person – public agents who currently hold or have held over the last five years, in Brazil or in foreign countries, territories and dependencies, relevant positions, jobs or public functions, including their representatives, family members and closely related co-workers. Relatives are those of first degree, spouse, partner, companion, and stepchildren. Co-workers are characterized by persons with whom they have a close relationship with.

Present – an object or service of personal use or consumption with commercial value.

Third Party – any person who provides services of any kind, temporary or not, who does not have powers of representation and therefore does not classify as a third party representative.

Third Party Representative – any service provider, supplier, consultant, business partner, third party contractor or subcontractor, whether individual or juridical, regardless of having a formal or informal agreement, acting on behalf of the Company, by proxy or not.

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Undue Advantage – any good, tangible or intangible, offered, promised or delivered for the purpose of influencing or rewarding a person for any act, decision or omission, regardless if such person is a public agent or not.

Courtesy - it means the gifts, trips, meals, transportation (by air, land and/or sea), lodging, food, entertainment, among others.

Compliance Committee - collegiate body that aims to advise the Management Committee on issues related to the Oi's Compliance Program. It holds, within its attributions, the monitoring and supervision of the progress of activities related to the Oi's Compliance Program, overseeing its effectiveness and the fulfillment of goals.

3 CONTENT

This Policy applies to all the Company's own employees and third-party representatives. All persons, regardless of their hierarchical level and function, must formally adhere to, disseminate and respect the requirements set forth in this document. The Policy must be observed when executing the Company's businesses in all establishments in which they are executed in Brazil and abroad.

3.1 ENFORCEABILITY

The Company, while executing its businesses, is responsible for the faithful compliance with all laws, decrees, rules, treaties, standards and guidelines that prevent and fight against corruption in Brazil and abroad, reinforcing its attitude of obedience, compliance and transparency on the matter.

With regard to the Company, the following rules should be highlighted:

- **Brazilian Anti-Corruption Law 12,846/2013** – Objective administrative and civil liability of legal persons for the practice of acts against the public, national or foreign administration;
- **Decree 8,420/2015** – Decree that identifies the requirements and mechanisms for structuring an effective integrity program; and
- **FCPA – Foreign Corrupt Practices Act** – Law on Corruption Practices in the United States of America.


3.2 ACTS OF CORRUPTION

Acts of corruption are characterized as acts which, by illegal or illicit means, have the purpose of obtaining advantages. There are several ways to manifest an act of corruption, such as: offering an undue advantage, facilitating payment, fraud in bids and contracts, obstruction of investigation processes, among others. All forms of corruption are absolutely prohibited and censured by the Company. It is emphasized that the act of corruption is configured by a promise or attempt and should be censured and penalized even if it has not been effectively executed.

The Company understands that acts of corruption are not restricted to the participation of a public agent and may occur even with the involvement of a representative of a private entity. It is prohibited to practice any type of financing, funding, sponsorship or other means of subsidizing the practice of acts of corruption. It is also prohibited to use an individual or legal person to hide or disguise their real interests, or the identity of the beneficiaries of the acts of corruption practiced.

3.2.1 Undue Advantage

It is prohibited to suggest, offer, promise, grant, as well as request, demand, accept or receive, directly or indirectly, undue advantages of any nature (financial or otherwise), to persons and companies of the public and private sectors in

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exchange for realization or omission of acts inherent in its attributions or to facilitate business, operations or activities for the Company or aiming benefits for itself or others.

3.2.2 Facilitation Payment

It is prohibited to make any type of facilitation payment. This is also the case for payments made to accelerate or facilitate a process or service provision in which the company already has the right to carry it out guaranteed by law.

3.2.3 Public Bids and Agreements

With respect to public bids and agreements, the following acts are also considered as acts of corruption and therefore prohibited by the Company: (1) frustrate or defraud the competitive nature of public bidding procedures, by means of adjustment, combination or any other illegal procedures; (2) illegally prevent, disrupt or deceive the performance of any public bidding procedures; (3) remove or seek to remove a bidder, by fraud or by offering an advantage of any kind; (4) defraud public bidding or agreements resulting therefrom; (5) create, fraudulently or irregularly, a legal entity to participate in a public bidding process or to enter an administrative agreement; (6) fraudulently obtain undue advantage or benefits from modifications or extensions of agreements entered into with the public administration, without authorized by Law in the public bidding notice or in the respective contractual agreement instruments; or (7) manipulate or defraud the economic-financial balance of the agreements entered into with the public administration.

3.2.4 Inspection and Investigation

In the context of the legitimate review procedures and investigations conducted by public or private entity agents acting on behalf of current legislation, interest or legal benefit of governmental authorities, company employees and third-party representatives must never act in a way to difficult, impede or intervene the execution of their respective activities. All files, information and documents requested in an inspection and investigation process must be made available under the guidance and supervision of the Legal Department for the protection of the Company's interests, in accordance with current legislation.

3.2.5 Fight Against Money Laundering


Although not considered as a specific act of corruption, this is a derived crime which attempts to camouflage the illicit origin of financial resources by using such resources in legal operations, attempting to make the money's origin seem licit. Money laundering is a crime and a prohibited practice in business conducted by the Company.

3.3 DRIVERS OF CONDUCT

3.3.1 Gifts, Presents, Meals and other Courtesies

Company employees and third-party representatives are prohibited from receiving or offering any gifts, presents, meals or other courtesies to public and/or private agents under the following conditions:

- in exchange for any immediate or future favoring;
- whose motive or intention is to influence a decision, in which case the granted benefit goes beyond the intention to foster the commercial/institutional relationship and is exclusively intended to influence the decision-making process;
- when there is an expectation of some type of retribution;
- when the company's image may be impacted;
- if made in money (cash), bank checks or representative title;
- if it is a preceding condition for undergoing, or promising, illegal business in progress or
- potential;
- if the usual character is identified.

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Besides, it should be respected the maximum value for gifts - **R\$200,00 (two hundred reais)**. The current legislation and the rules established by the opposing party must always be respected, with the more restrictive concept, norm or financial value prevailing.

The guidelines set forth by the Company's Code of Ethics must also be observed on the matter, as well as the more specific rules set forth in the Gifts, Presents and Other Courtesies Policy (POL - 00180).

3.3.2 Interaction with Public Agents and Politically Exposed Persons (“PEPs”)

Some departments within the Company are considered sensitive with regard to interaction with public agents and politically exposed persons. This Policy reinforces the obligation to always adopt the highest ethical standards in this type of relationship and respect specific rules established by the Company regarding the limits of actions.

For purposes of control, the Company will give special attention and transparency to relationships, transactions, payments and other business involving public agents or politically exposed persons.

The Compliance Management shall always be consulted if any procedure involving interaction with public agents or politically exposed persons is being carried out and there are questions on how to act and proceed.

The guidelines set forth by the Company's Code of Ethics must also be observed on the matter, as well as the more specific rules set forth in the Guidelines for Good Practices in Relationship with Public Agents.

3.3.3 Hiring of Third-Parties – Due Diligence

Under the applicable legislation, the Company is liable for acts of corruption committed by the third-party representatives, even if it is not aware of their respective acts.

Therefore, the hiring of third parties must be performed with maximum responsibility, applying methods defined by the Company for the evaluation, research and selection (due diligence). In this sense, the performance of third-party representatives must be continuously monitored by the Company to mitigate the risk of corruption.

These due diligence procedures must be defined in specific guidelines by the Company and must also be observed when hiring new suppliers and when establishing new partners (joint ventures, consortiums, mergers, asset sales, acquisitions and other transactions provided for in Internal Regulation 1021).


In any case, all hires (third-party representatives or suppliers in general) or new partnerships must include in their agreement instrument, the Anti-Corruption clauses, according to Attachment I (Portuguese version) and Attachment II (English version). The respective clauses were prepared by the Legal Department and all questions or changes should be sent directly to said Department.

3.3.4 Donations and Sponsorships

Donations and sponsorships reinforce the Company's intention to use its own resources for the benefit of society and the strengthening of its brand. We only emphasize that these instruments must always respect the interests and strategies of the Company, being prohibited their use to obtain an undue advantage or concealment of the true final beneficiary. The Sponsorship and Self-Resources Regulations (REG - 00875) and the donation policy (POL -00135), as well as other specific rules established by the Company on the subject, must be observed for donations and sponsorships.

3.3.5 Accounting information

The Company, according to the principles of transparency and compliance, maintains its books, records and accounts correct, accurate and containing all the information required.

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The use of any false or incomplete documents, receipts and invoices and any inappropriate, ambiguous or fraudulent accounting entries are prohibited. We emphasize that all procedures, techniques or accounting practices that may conceal or otherwise cover illegal payment directed to acts of corruption are prohibited.

3.5 INTERNAL CONTROL

The Company shall guarantee the creation of effective internal control systems to prevent and fight acts of corruption that are compatible with its structure that includes, as a minimum:

- Compliance/Integrity Program that establishes rules and practices to be observed by the organization in the fight against corruption and other illicit activities, as well as in the diffusion of ethics and integrity.
- Structure and resources to execute the Program.
- Continuous supervision and monitoring with reporting to the authorities of the Company's high management.
- High Administration support and sponsorship.

It is worth mentioning that the prevention and fight against corruption shall occur at the organizational level, that is, it is not a specific assignment of instances or areas directly involved, but an individual role.

3.6 WHISTLEBLOWING CHANNEL

Every employee or third-party representative is responsible for immediately reporting to the whistleblowing channels made available by the Company any and all conducts that violate or may violate the provisions of this Policy and/or that constitute an act of corruption (in the consummated form, attempted or the mere structuring of such offense). The complaint must always be formulated in a detailed manner and must include all the information and files that the complainant may have available.

Likewise, we establish that employees and third parties are responsible for reporting any suspicion, doubt or mistrust about an action.

The Company provides an online Whistleblowing Channel accessible at: <http://www.canalconfidencial.com.br/oi> or through the phone: 0800 282 2088.


We emphasize that these channels protect, in any situation, the confidentiality of the information and the anonymity of the person who does not voluntarily provide their data. Any kind of retaliation to the good faith complainant is expressly prohibited.

3.7 PENALTIES

Failure to comply with the rules of this Policy and the applicable legislation against corruption will subject the company's employees and third parties to strict sanctions.

The Company does not agree with any act of corruption and emphasizes that it will comply with all national and international laws applicable to the fight and prevention of corruption. Failure to comply with any guidelines or principles established in this Policy shall be subject to strict disciplinary sanctions, without prejudice to the application of the laws in force.

We emphasize that employees who violate or attempt to violate any disciplined rule in this Policy will be punished with disciplinary measures, following the Company's disciplinary system and applicable legislation. Such measures may be executed by means of verbal warning, writing, suspension or termination of employment contract, regardless of the possible opening of legal proceedings.

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In the case of third parties that violate the provisions of this Policy, appropriate actions will be taken, which may even result in the application of contractual penalties, contract termination and legal actions for reparations for damages suffered by the hirer.

We emphasize that companies with employees or third parties involved in acts of corruption can be impacted, including being penalized under Law 12,846/2013 and the FCPA. It is fundamental for the financial health and sustainability of the Company's business that all persons, within its attributions, observe the conditions and rules established in this Policy.

Any further clarifications on the content of this Policy should be directed to the Compliance Management.

Attachment I - SECTION (XX) - ANTI-CORRUPTION DECLARATIONS AND GUARANTEES – Portuguese Version


X.1 A CONTRATANTE declara neste ato que está ciente, conhece e entende os termos das leis anticorrupção brasileiras ou de quaisquer outras aplicáveis sobre o objeto do presente contrato, em especial o *Foreign Corrupt Practices Act*, - *Act*, 15 U.S.C. §§ 78dd-1 et seq. - ("FCPA") dos Estados Unidos da América do Norte ("Regras Anticorrupção"), comprometendo-se a abster-se de qualquer atividade que constitua uma violação das disposições destas Regras Anticorrupção.

X.2 A CONTRATANTE, por si e por seus administradores, diretores, funcionários e agentes, bem como seus sócios que venham a agir em seu nome, se obriga a conduzir suas práticas comerciais, durante a consecução do presente Contrato, de forma ética e em conformidade com os preceitos legais aplicáveis. Na execução deste Contrato, nem a CONTRATANTE nem qualquer de seus diretores, empregados, agentes ou sócios agindo em seu nome, devem dar, oferecer, pagar, prometer pagar, ou autorizar o pagamento de, direta ou indiretamente, qualquer dinheiro ou qualquer coisa de valor a qualquer autoridade governamental, consultores, representantes, parceiros, ou quaisquer terceiros, com a finalidade de influenciar qualquer ato ou decisão do agente ou do governo, ou para assegurar qualquer vantagem indevida, ou direcionar negócios para, qualquer pessoa, e que violem as Regras Anticorrupção ("Pagamento Proibido"). Um pagamento Proibido não abrange pagamento de despesas razoáveis e de boa-fé, tais como, exemplificativamente, despesas de viagem e hospedagem, que estão diretamente relacionados com a promoção, a explicação, demonstração ou de produtos ou serviços, ou de execução de um contrato com um governo ou suas agências, desde que o pagamento seja permitido pela legislação aplicável.

X.3 A CONTRATANTE, por si e por seus administradores, diretores, empregados, agentes, proprietários e acionistas que atuam em seu nome ou estão envolvidos no dia-a-dia de suas operações, declara neste ato que tem pleno conhecimento e concorda inteiramente com os termos do Código de Ética da Oi, que passa a fazer parte integrante deste Contrato e não vai se envolver em qualquer ato ou omissão no cumprimento das responsabilidades estabelecidas no referido Código de Ética da Oi, assumindo todas as consequências civis e criminais.

X.4 Para os fins da presente Cláusula, a CONTRATANTE declara neste ato que:

- (a) não violou, viola ou violará as Regras Anticorrupção;
- (b) já tem implementado ou se obriga a implementar durante a vigência deste Contrato um programa de conformidade e treinamento razoavelmente eficaz na prevenção e detecção de violações das Regras Anticorrupção e dos requisitos estabelecidos nesta Cláusula;
- (c) tem ciência que qualquer atividade que viole as Regras Anticorrupção é proibida e que conhece as consequências possíveis de tal violação.

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X.5 Qualquer descumprimento das Regras Anticorrupção pela CONTRATANTE, em qualquer um dos seus aspectos, ensejará a rescisão motivada imediata do presente instrumento, independentemente de qualquer notificação, observadas as penalidades previstas neste Contrato

Attachment II - SECTION (XX) – FCPA COMPLIANCE REPRESENTATIONS AND WARRANTIES – English Version

X.1 [Counterparty] represents, covenants, and confirms that it is aware of and understands the U.S. Foreign Corrupt Practices Act (“FCPA”) and undertakes to refrain from any activity in connection with this Agreement that would constitute a violation of the provisions of the FCPA, Brazilian anti-corruption laws, or any other applicable law regardless of U.S. jurisdiction over such activity (the “Anti-Corruption Rules”). [Counterparty] further represents, covenants, and confirms that, at all times during the term of this Agreement, it will keep itself apprised of any amendments, changes or other modifications to the FCPA, Brazilian anti-corruption laws, and any other applicable laws.


X.2 [Counterparty], the officers, directors, employees, and agents thereof, and any owner or shareholder thereof acting on [Counterparty]’s behalf, shall use only lawful and ethical business practices in performing this Agreement. In performing this Agreement, neither [Counterparty] nor any of its officers, directors, employees, agents, or shareholders acting on its behalf shall give, offer, pay, promise to pay, or otherwise authorize the payment of, directly or indirectly, any money or anything of value to any officer or employee of any government, consultants, agents, business partners or third parties for the purpose of influencing any act or decision of such official or of the government or to secure any improper advantage in obtaining or retaining business for or with, or directing business to, any person (any such act being a “Prohibited Payment”), as the Anti-Corruption Rules and the prohibitions therein have been interpreted. A Prohibited Payment does not include the payment of reasonable and bona fide expenditures, such as travel and lodging expenses, that are directly related to the promotion, demonstration, or explanation of products or services, or the execution or performance of a contract with a foreign government or agency thereof, provided that the payment is permissible under local law and any other applicable law.

X.3 [Counterparty], the officers, directors, employees, and agents thereof, and any owner or shareholder thereof who act on behalf of [Counterparty] or are involved in the day to day operations of [Counterparty] represent and warrant that have read and full agreed to the Oi’s Code of Ethics and will not engage in any act or omission in carrying out the responsibilities of [Counterparty] under the Agreement that would violate Oi’s Code of Ethics, assuming all as civil and Criminal consequences.

X.4 For purposes of this Section XXX, [Counterparty] hereby represents and warrants that:

- (a) has not violated, presently violates nor will violate the Anti-Corruption Rules;
- (b) has implemented or undertakes to implement and enforce during the term of this Agreement a compliance program satisfactory to [Counterparty] that is reasonably effective at preventing and detecting violations of Anti-Corruption Rules and the requirements set forth in Section X.1 of the Agreement;
- (c) is fully aware that (i) any activity that violates the Anti-Corruption Rules is strictly forbidden, and (ii) is aware of the possible consequences deriving from such violations.

X.5 Any violation, breach or infringement of the Anti-Corruption Rules by [Counterparty] shall constitute event of default by [Counterparty] and the Agreement shall be immediately terminated regardless of any notice without prejudice to any penalties provided in this Agreement.

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THIS DOCUMENT ANNUL PREVIOUS VERSIONS