

This document is a free translation of the Brazilian judicial administrator's report referred to the 2nd and 3rd quarters of 2022 of Oi S.A. and some of its subsidiaries ("RJ Debtors") filed within the 7th Lower Business Court of Rio de Janeiro on May, 25, 2023. Due to the complexities of language translation, translations are not always precise. The original document was prepared in Portuguese, and in case of any divergence, discrepancy or difference between this version and the Portuguese version, the Portuguese version shall prevail. The Portuguese version is the only valid and complete version and shall prevail for any and all purposes. There is no assurance as to the accuracy, reliability or completeness of the translation. Any person reading this translation and relying on it should do so at his or her own risk.

[Crest]

Judiciary Branch of the State of Rio de Janeiro
PJe - Electronic Judicial Proceedings

May 25, 2023

Number: **0867969-88.2023.8.19.0001**

Class: **JUDICIAL REORGANIZATION**

Judging Body: **7th Lower Business Court of the Judicial District of the Capital City**

Latest assignment: **May 25, 2023**

Amount in dispute: **BRL 500,000.00**

Proceedings reference: **0809863-36.2023.8.19.0001**

Subjects: **Bankruptcy Trustee**

Proceedings held in camera? **NO**

Free legal aid? **NO**

Request for injunction or advance relief? **NO**

| Parties | Attorney-in-fact/Related third party |
|--|---|
| WALD ADMINISTRACAO DE FALENCIAS E EMPRESAS EM RECUPERACAO JUDICIAL LTDA (TRUSTEE) | GABRIELA DE BARROS SALES (ATTORNEY) |
| K2 CONSULTORIA ECONOMICA (TRUSTEE) | GABRIELA DE BARROS SALES (ATTORNEY) |
| OI S.A. - UNDER JUDICIAL REORGANIZATION (DEFENDANT) | |

| Documents | | | |
|------------------|-----------------------|--|----------------|
| Id. | Signature Date | Document | Type |
| 60202 510 | 05/25/2023 8:35 p.m. | <u>Complaint</u> | Complaint |
| 60202 513 | 05/25/2023 8:35 p.m. | <u>Doc. 1 - 1st Monthly Activity Report - Oi S.A. (Q2 - Q3 2022)</u> | Other Exhibits |
| 60202 512 | 05/25/2023 8:35 p.m. | <u>Note 21 - Provisions Set 22 (1)</u> | Other Exhibits |
| 60202 511 | 05/25/2023 8:35 p.m. | <u>Note 26 - Related provisions Set 22 (1)</u> | Other Exhibits |



[logo K2 consultoria econômica]

HONORABLE LAW JUDGE OF THE 7th LOWER BUSINESS COURT OF THE JUDICIAL DISTRICT OF THE CAPITAL CITY OF THE STATE OF RIO DE JANEIRO

Assignment of the case to the same judge presiding over this case
(Judicial Reorganization No. 0809863-36.2023.8.19.0001

The **BANKRUPTCY TRUSTEE** (jointly, WALD ADMINISTRAÇÃO DE FALÊNCIAS E EMPRESAS EM RECUPERAÇÃO JUDICIAL LTDA. and K2 CONSULTORIA ECONÔMICA), appointed in the proceedings of the **Judicial Reorganization of OI S.A. and others**, comes respectfully, in compliance with item IX, "e", of decision ID No. 49913036, to request Your Honor to order the attachment of the **Monthly Activity Report (RMA)** to the case records, for the 2nd and 3rd Quarters of 2022.

Rio de Janeiro, May 25, 2023.

[signature]

**WALD ADMINISTRAÇÃO DE
FALÊNCIAS E EMPRESAS EM
RECUPERAÇÃO JUDICIAL LTDA.**

Avenida Ataulfo de Paiva, 1165, 3º
andar, Sala 302, Leblon Rio de Janeiro –
RJ

[signature]

K2 CONSULTORIA ECONÔMICA

Rua Primeiro de Março, nº 23, 14º andar
CEP 20010-000 | Rio de Janeiro, RJ

Phone: + 55 21 2242-1313 | 21 2272-9335 | 21 2272-9300 | 21 2272-9313

[QR code]

No. 60202510 - Page 1

Electronically signed by: GABRIELA DE BARROS SALES - 05/25/2023 20:35:19
<https://tjrj.pje.jus.br:443/1g/Processo/ConsultaDocumento/listView.seam?x=23052520351926700000057440003>

Document number: 23052520351926700000057440003

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[logo K2 consultoria econômica]

**MONTHLY REPORT
OF OBLIGOR'S ACTIVITIES**

Period: 2nd and 3rd Quarters - 2022

OI S.A. - Under Judicial Reorganization
Oi Brasil Holdings Coöperatief U.A. – Under Judicial Reorganization
Portugal Telecom International Finance B.V. – Under Judicial Reorganization

Case No. 0809863-36.2023.8.19.0001

**HONORABLE LAW JUDGE OF THE 7th LOWER CORPORATE COURT OF
THE JUDICIAL DISTRICT OF THE CAPITAL CITY OF THE STATE OF RIO
DE JANEIRO - RJ**

Proceedings 0809863-36.2023.8.19.0001

**K2 CONSULTORIA ECONÔMICA and WALD ADMINISTRAÇÃO DE
FALÊNCIAS E EMPRESAS EM RECUPERAÇÃO JUDICIAL LTDA.**, jointly
appointed as Bankruptcy Trustee in the case of Judicial Reorganization of **OI S.A. -
Under Judicial Reorganization and others**, hereby come with all due respect, to the
presence of Your Honor, in compliance with article 22, item II, "c" of Law No.
11,101/2005, to present the **MONTHLY REPORT OF OBLIGOR'S ACTIVITIES**,
under the terms presented below.

K2 CONSULTORIA ECONÔMICA and WALD ADMINISTRAÇÃO DE FALÊNCIAS
E EMPRESAS EM RECUPERAÇÃO JUDICIAL LTDA., jointly appointed as
Bankruptcy Trustee in the case of Judicial Reorganization of **OI S.A. - Under Judicial
Reorganization and others**, respectfully present the Monthly Report of Obligor's
Activities ("Monthly Report").

The information presented in this monthly report was provided by the management of the
Companies Under Reorganization. We emphasize that the Bankruptcy Trustee is not
responsible for preparing the accounting numbers of the companies, and shall not conduct
an independent audit work. However, according to article 22 of Law No. 11,101/2005,
this Bankruptcy Trustee has been conducting periodic visits in the establishments related
to the Companies Under Reorganization, requesting relevant documents, information and
clarifications in search of accuracy in the numbers presented.

In view of the foregoing, this monthly report aims to inform about the current
financial/economic status of the Companies Under Reorganization through the
accounting, financial and economic information presented by them.

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BACKGROUND

Oi S.A. - Under Judicial Reorganization is a major provider of telecommunications services for retail, mainly Fiber broadband connections, and corporate markets, with innovative solutions that combine the connection of IT services for companies of all sizes. It is a Brazilian company, created in 1998 from the privatization process of the Telebrás system, which guarantees its presence throughout the national territory, including in remote areas of the country. The Company was a pioneer in promoting several movements of disruption in the market, such as the launch of convergent services, the unlocking of mobile device, the fiber densification and the offer of technologies to improve local Wi-Fi coverage, such as Mesh and FTTR.

The other Companies Under Reorganization are non-operational entities with the purpose of being used as fundraising vehicles in the international market.

During the 1st Judicial Reorganization of the Oi Group, filed in 2016 and closed in 2022, a Transformation Strategic Plan of the Company was disclosed, focusing on the mass deployment of optics fiber in the country, and on businesses with higher added value, trend of growth and vision of the future. To this end, the Company completed the sale of its Interest in Unitel and part of the Properties, having also sold the UPIs Towers and Data Center, UPI Movable Assets and the partial sale of UPI InfraCo.

Source: Debtor

[sobre-a-oi/quem-somos/](#)

[sobre-a-oi/historico/](#)

BACKGROUND Causes of the Crisis

The Companies Under Reorganization recently closed a Judicial Reorganization case ("1st JR"), which they claim was fundamental to preserve the Group's activities, maintain tens

of thousands of jobs, enable the restructuring of its business and improve its capital structure.

Nevertheless, they claim that several unpredictable, uncontrollable factors, added to the current economic and financial situation of the Group, have made it essential, in the words of the Companies Under Reorganization, to request a second court relief aiming at a new stage of restructuring, in order to ensure the preservation of the company, as a major generator of jobs and income.

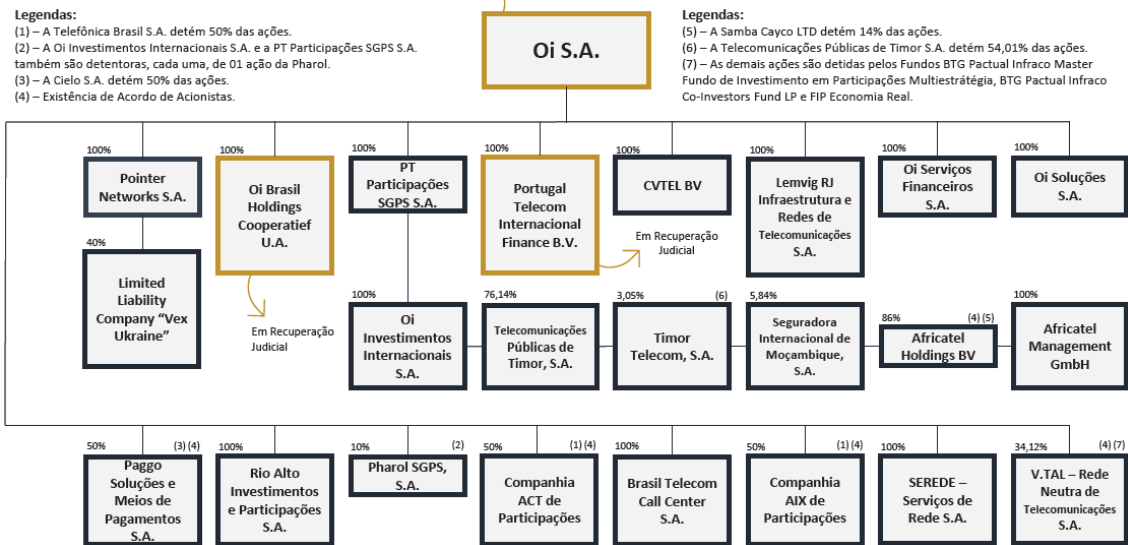
In short, today the Oi Group faces a new challenge, which, according to Oi Group, the main causes are (i) the delay in closing the sales transactions of the UPIs; (ii) the global crisis deteriorated by the COVID-19 pandemic; (iii) the instability of economic indicators (e.g., such as significant increases in domestic interest rates and weakness of the credit market); (iv) the unexpected valuation of the U.S. currency, which adjusts the obligations undertaken; (v) the increase in inflation and the unemployment rate, affecting the pace of growth of the Company's new revenues; (vi) the acceleration of decrease in revenues from services related to the Company's fixed telephony, in view of the fast change in the technological environment; and (vii) the maintenance of the high and disproportionate burden of obligations in the regulatory environment, deepening the unsustainable the fixed telephony concession as a result of the maintenance of high fixed expenses with a notably poor service.

In addition, the Companies Under Reorganization also highlight (i) the high adherence to the mandatory tender offer provided for in the notes due in 2026; and (ii) the non-receipt of a material portion of the sale transaction of UPI Movable Assets, in the approximate amount of BRL 1.5 billion, due to a dispute procedure initiated by UPI buyers, which is under an arbitration procedure.

In the words of this Honorable Court, due to all these factors, the Companies Under Reorganization were faced with an "uncommon scenario", being unfeasible to continue their regular operations without a new adjustment in the capital structure.

It is important to highlight that, as informed by the Companies Under Reorganization, over the last few months, the Oi Group has been negotiating with its main financial creditors - Bondholders, ECAs holders and National Banks - a solution for its capital structure, having even hired specialized financial and legal advisors to assist it in this initiative. Nevertheless, the Oi Group argues that, despite the great progress made in the negotiations over such period, the parties are still in discussions to formalize the agreement, which they believe will occur soon in the course of this Judicial Reorganization.

ORGANOGRAMA



Legend

ORGANOGRAMA

Legendas:

- (1) -A Telefônica Brasil S.A. detém 50% das ações.
- (2) -A Oi Investimentos Internacionais S.A. e a PT Participações SGPS S.A. também são detentoras, cada uma, de 01 ação da Pharol.
- (3) -A Cielo S.A. detém 50% das ações.
- (4) -Existência de Acordo de Acionistas.

Em Recuperação Judicial

Oi S.A.

- (5) - A Samba Cayco LTD detém 14% das ações.
- (6) - A Telecomunicações Públicas de Timor S.A. detém 54,01% das ações.
- (7) -As demais ações são detidas pelos Fundos BTG Pactual InfracoMaster Fundo de Investimento em Participações Multiestratégia, BTG Pactual Infraco Co-Investors Fund LP e FIP Economia Real.

Pointer Networks S.A.

Paggo Soluções e Meios de Pagamentos S.A.

Rio Alto Investimentos e Participações S.A.

PT Participações SGPS S.A.

Oi Investimentos Internacionais S.A.

Pharol SGPS, S.A.

Portugal Telecom Internacional Finance B.V.

Telecomunicações Públicas de Timor, S.A.

Companhia ACT de Participações

Timor Telecom, S.A.

Brasil Telecom Call Center S.A.

Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A.

Seguradora Internacional de Moçambique, S.A.

Companhia AIX de Participações

Oi Serviços Financeiros S.A.

SEREDÉ – Serviços de Rede S.A.

Oi Soluções S.A.

ORGANIZATIONAL CHART

Legends:

- (1) - Telefônica Brasil S.A. holds 50% of the shares.
- (2) - Oi Investimentos Internacionais S.A. and PT Participações SGPS S.A. are also individual holders of 01 share of Pharol.
- (3) - Cielo S.A. holds 50% of the shares.
- (4) - Existence of a Shareholders' Agreement.

Under Judicial Reorganization

Oi S.A.

- (5) - Samba Cayco LTD holds 14% of the shares.
- (6) - Telecomunicações Públicas de Timor S.A. holds 54.01% of the shares.
- (7) - The other shares are held by the Funds BTG Pactual Infraco Master Fundo de Investimento em Participações Multiestratégia, BTG Pactual Infraco Co-Investors Fund LP and FIP Economia Real.

Pointer Networks S.A.

Paggo Soluções e Meios de Pagamentos S.A.

Rio Alto Investimentos e Participações S.A.

PT Participações SGPS S.A.

Oi Investimentos Internacionais S.A.

Pharol SGPS, S.A.

Portugal Telecom Internacional Finance B.V.

Telecomunicações Públicas de Timor, S.A.

Companhia ACT de Participações

Timor Telecom, S.A.

Brasil Telecom Call Center S.A.

Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A.

Seguradora Internacional de Moçambique, S.A.

Companhia AIX de Participações

Oi Serviços Financeiros S.A.

SEREDÉ - Serviços de Rede S.A.

Oi Soluções S.A.

ORGANIZATIONAL CHART

Oi S.A. – Under Judicial Reorganization

With head office in the city of Rio de Janeiro, Brazil, which local currency is the Real (BRL).

Oi S.A. is a provider of Fixed Telephony services in Regions I and II, national and international long-distance services, regulated wholesale services such as EILD with transmission rates of up to 34 Mbps, DTH and FTTH TV services (IPTV), FTTH Internet access provision services, and connection and IT solutions for corporate clients. It also has interest in other companies of the Group, being the main Holding of the Oi Group.

Oi Brasil Holdings Coöperatief U.A. – Under Judicial Reorganization

With head office in the city of Amsterdam, the Netherlands, which local currency is the Euro (EUR).

Non-operating entity. Vehicle for raising financing/funds in the international market.

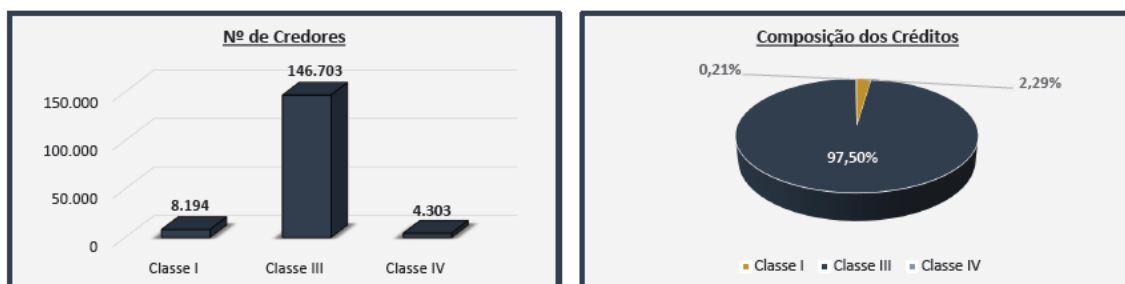
Portugal Telecom International Finance B.V. – Under Judicial Reorganization

With head office in the city of Amsterdam, the Netherlands, which local currency is the Euro (EUR).

Non-operating entity. Vehicle for raising financing/funds in the international market.

CREDITORS

The following is a summary table containing the classes of creditors, their claims and the consolidated overview by the Economic Group. It is important to note that the table was produced from the List of Creditors presented by the Companies Under Reorganization, which may undergo changes during the proceedings.



Legend

Nº de Credores

Classe I

Classe III

Classe IV

Composição dos Créditos

Number of Creditors

Class I

Class III

Class IV

Composition of the Claims:

| CLASS | CREDITORS | NUMBER OF CREDITORS | AMOUNT (BRL) |
|--------------|--|---------------------|------------------------------|
| Class I | Labor | 8,194 | BRL 1,014,582,654.10 |
| Class III | Unsecured | 146,703 | BRL 43,253,428,413.10 |
| Class IV | Micro-Company (ME) & Small Company (EPP) | 4,303 | BRL 92,175,298.49 |
| TOTAL | - | 159,200 | BRL 44,360,186,365.49 |

- March 2023

TAX SITUATION

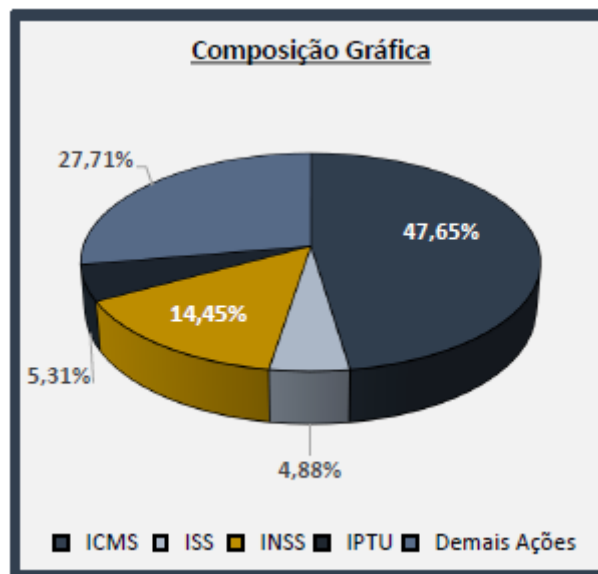
| TYPE OF DEBIT - SEP/22 | AMOUNT |
|--|----------------------|
| Tax on Goods and Services Movement - ICMS | BRL 907,990 |
| Tax on Services - ISS | BRL 92,999 |
| Brazilian Social Security Institute - INSS | BRL 275,421 |
| Urban Building and Land Tax - IPTU | BRL 101,243 |
| Other Actions | BRL 528,024 |
| TOTAL TAXES PAYABLE | BRL 1,905,677 |
| | |
| TOTAL FISCAL BALANCE | BRL 1,905,677 |

➤ Summary Table:

| MONTHLY SUMMARY | Mar/22 | Jun/22 | Sep/22 |
|-----------------|--------|--------|---------------|
| TAXES PAYABLE | - | - | BRL 1,905,677 |
| TOTAL | - | - | BRL 1,905,677 |

In thousands

> Chart of Presentation:

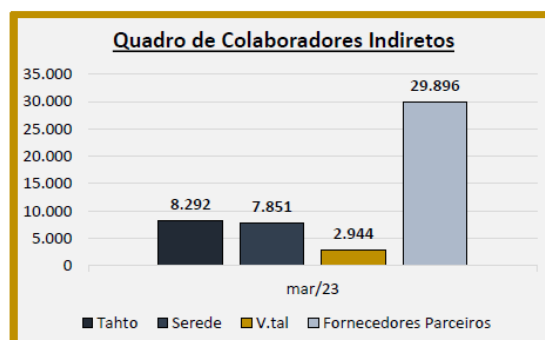
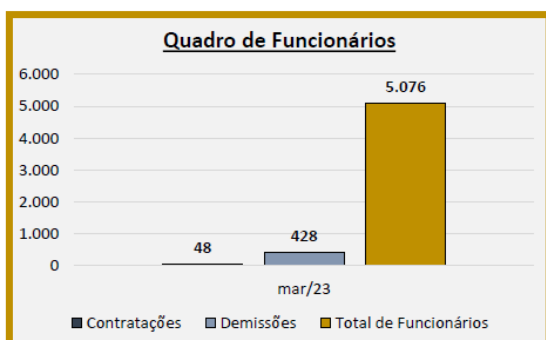


Legend
 Composição Gráfica
 ICMS
 ISS
 INSS
 IPTU
 Demais Ações

Chart of Composition
 Tax on Goods and Services Movement - ICMS
 Tax on Services - ISS
 Brazilian Social Security Institute - INSS
 Urban Building and Land Tax - IPTU
 Other Actions

EMPLOYEES

The charts below show the current employees of the Companies Under Reorganization and the indirect employees, including the group's subsidiaries, as submitted in the monthly questionnaire:



Legend
 Quadro de Funcionários
 mar/23
 Contratações
 Demissões
 Total de Funcionário
 Quadro de Colaboradores Indiretos
 mar/23
 Tahto
 Serede
 V.tal
 Fornecedores Parceiros

Chart of Employees
 Mar/23
 Hirings
 Dismissals
 Total Number of Employees
 Chart of Indirect Employees
 Mar/23
 Tahto
 Serede
 V.tal
 Partner Suppliers

MATERIAL FACTS

The following are the main Material Facts and Notices to the Market:

➤ 02.02.2023 - Request for Urgent Provisional Relief

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/1976, and CVM Resolution No. 44/21, following the Material Facts disclosed on October 27, 2022 and December 31, 2022, hereby informs its shareholders and the market in general that the Company and its subsidiaries Portugal Telecom International Finance B.V. and Oi Brasil Holdings Cooperatief U.A. have requested the Court of the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro ("Court"), in the scope of discussions and negotiations with creditors of Oi involving a potential renegotiation of certain debts of the Company, the request for emergency provisional relief, in chambers proceedings, as it is usual in requests of such kind, in order to stay the enforceability of

certain obligations undertaken by the Company, aiming at the protection of its cash and, consequently, the continuity of negotiations with its creditors in a balanced and transparent way.

The full Relevant Fact may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/1c74bc0f-dfdc-4bcc-7b8b-f475caa2b73f?origin=1>

➤ **02.03.2023 - Urgent Provisional Relief**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/1976, and CVM Resolution No. 44/21, following the Material Facts disclosed on October 27, 2022, December 31, 2022 and February 2, 2023, hereby informs its shareholders and the market in general that, on the date hereof, the Court of the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro ("Court") granted the requests made by the Company and its subsidiaries Portugal Telecom International Finance B.V. - Under Judicial Reorganization and Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization ("Applicants"), in an action filed for urgent precautionary relief ("Urgent Relief").

The full Material Fact may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/ef96face-3534-c356-0282-d0227fdb5384?origin=1>

➤ **02.14.2023 - U.S. Urgent Relief**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), following the Material Facts disclosed on February 02 and 03, 2023, hereby informs its shareholders and the market in general that, on February 13, 2023, the United States Bankruptcy Court granted the requests made by the Company and its subsidiaries Portugal Telecom International Finance B.V. and Oi Brasil Holdings Cooperatief U.A. ("Applicants") in proceedings aimed at granting an urgent relief under Chapter 15 of the United States Bankruptcy Code, pursuant to Sections 1519, 1521(a)(7), 105(a), and 362 of the same Code ("U.S. Urgent Relief"), as a result of the granting of the urgent precautionary relief currently pending before the 7th Business Court of the Court of Justice of the State of Rio de Janeiro ("Precautionary Proceeding"), to, among others things, stay the execution/enforceability of certain obligations undertaken by Applicants.

The full Notice to the Market Communication may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/2b05235e-2029-f1371e5d-73aed62659a4?origin=1>

➤ **02.24.2023 – Anatel's Prior Consent for the Sale of Fixed Transaction Sites**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), following the Material Facts disclosed on August 1, 2022 and August 22, 2022, and the Notices to the Market of December 7, 2022 and January 5, 2023, hereby informs its shareholders and the market in general that it has become aware that the Superintendent of Control of Obligations of the Brazilian Telecommunications Agency - Anatel has granted its prior consent, which constitutes one of the conditions precedent for implementation of the sale of shares

representing the entire share capital of Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A. ("SPE Towers 2"), holder of part of the infrastructure of reversible and non-reversible towers of the Oi Group to NK 108 Empreendimentos e Participações S.A. ("NK 108"), with replacement, by agreement, of such infrastructure of reversible towers for third party assets ("Transaction").

The full Notice to the Market Communication may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/2471f21c-5458-7b22-633c-a2e1cefa6958?origin=1>

➤ **03.02.2023 - Request for Judicial Reorganization**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/1976 ("LSA"), and CVM Resolution No. 44/2021, following the Material Facts disclosed on October 27, 2022, December 31, 2022 and February 2 and 3, 2023, hereby informs its shareholders and the market in general that yesterday it has filed, after market closing, together with its subsidiaries Portugal Telecom International Finance B.V. - Under Judicial Reorganization and Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization ("Subsidiaries"), a request for Judicial Reorganization before the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro, on an urgent basis and ad referendum of the Company's General Meeting ("Judicial Reorganization"), under the terms of the arts. 51 et seq. of Law No. 11,101/2005, and article 122, sole paragraph, of the LSA.

The full Material Fact may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/c02a8821-82ce-defe-165a-ab66868ff94e?origin=1>

➤ **03.02.2023 - New blow out material from discussions with creditors**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/1976, and CVM Resolution No. 44/21, following the Material Facts disclosed on October 27, 2022, December 31, 2022 and February 2 and 3, 2023, hereby informs its shareholders and the market in general that, after several discussions and negotiations involving a potential restructuring of certain debts of the Company, the Company has, on the date hereof, reached an agreement with a group of creditors representing a majority of (i) the holders of 10%/12% Senior PIK Toggle Notes due in 2025, issued by Oi on July 27, 2018, and guaranteed, jointly and severally, by Telemar Norte Leste S.A. – Under Judicial Reorganization, Oi Móvel S.A. - Under Judicial Reorganization, Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization and Portugal Telecom International Finance B.V. - Under Judicial Reorganization (such holders "Noteholders"); and (ii) the holders of claims against the Company arising from agreements entered into with Export Credit Agencies (such holders, "ECAs" and, together with Noteholders, "Financial Creditors"), regarding the principal business terms and conditions for the restructuring of certain debts of the Company, and a long-term financing to be granted to support its ongoing operations ("Restructuring Proposal"). The Company believes that the Restructuring Proposal will comprehensively improve its balance sheet and provide long-term value to all of its stakeholders.

The full Material Fact and the support presentation may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/b28db0a7-b78e-f617-038c-0885f75e4b57?origin=1>

➤ **03.16.2023 – Granting of the Judicial Reorganization and Adjustment to the 2022 Financial Statements**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/1976 ("LSA"), and CVM Resolution No. 44/2021, following the Material Facts disclosed on March 2, 2023, hereby informs its shareholders and the market in general that, on the date hereof, the Court of the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro ("RJ Court") granted the processing of the request for Judicial Reorganization of the Company and its subsidiaries Portugal Telecom International Finance B.V. and Oi Brasil Holdings Cooperatief U.A. ("Applicants" and "Judicial Reorganization") to, among other measures, determine or ratify, as applicable.

The full Material Fact may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/e2f6d7b9-7a6e-e660-22ab-fe15841f48e6?origin=1>

➤ **03.24.2023 – Change to the composition of the Audit, Risks and Controls Committee**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 33, item XXIX, of CVM Resolution No. 80/2022, hereby informs its shareholders and the market in general that, according to a resolution by the Board of Directors at a meeting held on March 22, 2023, the Audit, Risks and Controls Committee ("CARC") is now composed of four members, all independent directors, with a unified term of office of two (2) as of March 16, 2023:

Members of the Audit, Risks and Controls Committee

- Henrique José Fernandes Luz (Coordinator)
- Marcos Grodetzky
- Claudia Quintella Woods
- Armando Lins Netto

The full Notice to the Market Communication may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/8e8f38a3-b3d9-b68a-ff92-0d125333d1d3?origin=1>

➤ **03.29.2023 - Judicial Reorganization recognized as a main foreign proceedings in the United States and the United Kingdom**

Oi S.A. - Under Judicial Reorganization ("Company"), following the Notice to the Market Communication disclosed on February 14, 2023, informs its shareholders and the market in general that a hearing was held on the date hereof before the Federal Bankruptcy Court in the Southern District of New York ("United States Bankruptcy Court") to assess the requests submitted by the Company and its subsidiaries Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization and Portugal Telecom International Finance S.A. - Under Judicial Reorganization ("Applicants"), pursuant to Chapter 15 of the United States Bankruptcy Code, for recognition of their joint Judicial Reorganization proceedings currently pending before the 7th Business Court of the Court of Justice of the State of Rio de Janeiro ("Judicial Reorganization Proceeding") as the "main foreign proceedings", as defined in Law 11, U.S.C., Section 1502(4) of the United States Federal Code, with respect to each of Applicants. No objection to recognition was filed, and the United States Bankruptcy Court closed the hearing by issuing an oral decision recognizing the Judicial Reorganization Proceedings as a main foreign proceedings with respect to each of Applicants. As a consequence of the recognition, a stay is automatically applicable, under Law 11, U.S.C., Section 1520(a)(1) of the United States Federal Code, extending the provisional stay granted on February 13, 2023, and preventing the filing of any actions in the United States against Applicants and their properties located in U.S. territory.

The full Notice to the Market Communication may be accessed at: <https://api.mziq.Com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/1ae49cd5-6772-6c46-f8f1-b4e7b4f4fcf6?origin=1>

➤ **04.11.2023 - Clarification on auction of factions**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), following the Notice to Shareholders of January 6, 2023 and the Notice to the Market Communication disclosed on March 1, 2023, hereby informs its shareholders and the market in general that the operational steps to enable the auction of fractions of shares resulting from the combination of common and preferred shares issued by the Company ("Auction"), approved by the shareholders at the Extraordinary General Meeting held on December 1, 2022, and which collegiate negotiation took place from January 9, 2023, are still in progress, and the date and time for realization of such auction will be timely disclosed, as well as other information related to its execution.

The full Notice to the Market Communication may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/f4cdd9e7-efca-c6e5-49d6-8cad28211917?origin=1>

➤ **04.21.2023 – Execution of DIP and the New Blow Out Material**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/76 ("LSA"), and CVM Resolution No. 44/2021, following the Material Facts disclosed on October 27, 2022, December 31, 2022, February 2 and 3, 2023 and March 2, 2023, hereby informs its shareholders and the market in general that, on the date hereof, the Company has entered into the Note Purchase Agreement, which provides the terms and conditions for a debtor in possession credit in the amount of two hundred and seventy-five million dollars (USD 275,000,000) ("DIP Financing"), as described in the DIP Term Sheet attached to the Relevant Fact of March 2, 2023 ("Note Purchase Agreement"), with a group of financial

creditors ("Noteholders") representing a majority of (i) the holders of 10%/12% Senior PIK Toggle Notes due 2025, issued by Oi on July 27, 2018 and guaranteed, jointly and severally, by Telemar Norte Leste S.A. - Under Judicial Reorganization ("TMAR"), Oi Móvel S.A. - Under Judicial Reorganization ("Oi Móvel"), having TMAR and Oi Móvel being merged into the Company on May 3, 2021 and February 22, 2022, respectively, Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization ("Oi Coop") and Portugal Telecom International Finance B.V. - Under Judicial Reorganization ("PTIF"), and (ii) the holders of claims against the Company arising from agreements with Export Credit Agencies ("ECA Holders" and, together with the Noteholders, the "Financial Creditors").

The full Material Fact and the support submission may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/a1c361f1-fbb4-14c0-c49c-f1eaf67fea00?origin=1>

➤ **04.21.2023 – Adjustment to the 2022 Financial Statements**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/76 ("LSA"), and CVM Resolution No. 44/2021, following the Relevant Fact disclosed on March 16, 2023, and due to the events discussed therein, mainly related to the request for Judicial Reorganization and the status of ongoing negotiations with a group of the Company's financial creditors, which affected the work of preparing the Company's financial statements ("DFP"), and the issuance of the opinion of the independent auditors, Oi communicates the new date for disclosure of such DFP for May 22, 2023, after the date set for the protocol of its Judicial Reorganization Plan. The current status of the negotiation with the group of the Company's financial creditors above mentioned, already takes into account the approval of the DIP by the RJ Court on April 10, 2023, as well as the execution of the Note Purchase Agreement on April 21, 2023, which establishes the terms and conditions for granting the Company a debtor in possession credit, pending only the delivery of the final documentation of the restructuring support and lock-up agreement previously agreed with such group of financial creditors.

The full Material Fact may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/4c9eb1cc-137d-4401-68e5-efa9457530f7?origin=1>

➤ **05.04.2023 - Amendment to the disclosure of Quarterly Information of 1Q23**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with article 157, paragraph 4, of Law No. 6,404/76 and CVM Ruling No. 44/2021, hereby informed its shareholders and the market in general the following:

As a result of the postponement of disclosure of the 2022 Financial Statements, due to the events already addressed through the Material Facts disclosed on March 16, 2023 and April 21, 2023, mainly related to the request for Judicial Reorganization and the status of the ongoing negotiations with a group of the Company's financial creditors, which affected the work of preparing the Financial Statements and the issuance of the opinion of the independent auditors, Oi communicates the new date for disclosure of its Quarterly Information ("ITR") as of March 31, 2023 to June 14, 2023.

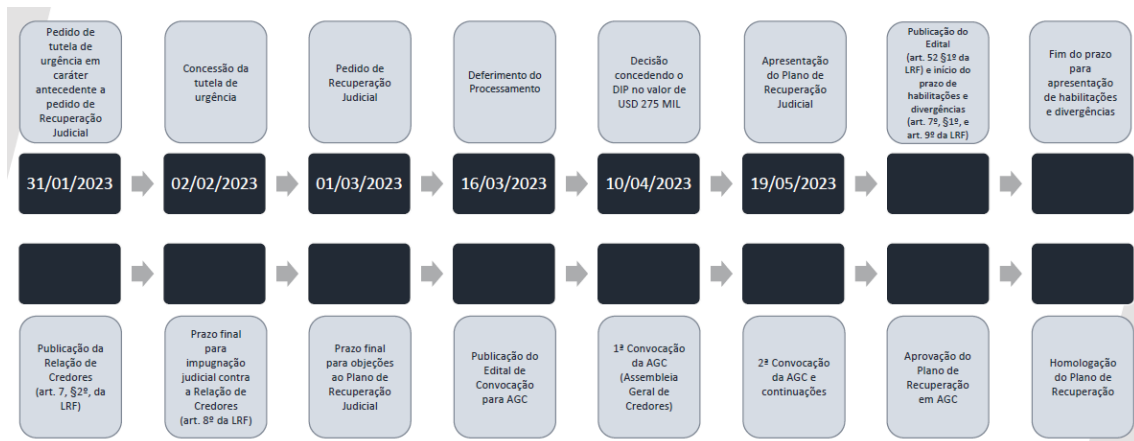
The full Material Fact is available at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/23cdc7a3-dfce-f6a5-7970-1c8648fef2a6?origin=1>

➤ **05.19.2023 – Submission of the Judicial Reorganization Plan**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/76 ("Corporation Law"), and CVM Resolution No. 44/2021, following the Material Facts disclosed on October 27, 2022, December 31, 2022, February 2 and 3, 2023, March 2 and 16, 2023 and April 21, 2023, hereby informs its shareholders and the market in general that, at a meeting held yesterday the Company's Board of Directors approved the terms and conditions of the proposed judicial reorganization plan, within the scope of the judicial reorganization proceeding of the Company and its subsidiaries Portugal Telecom International Finance B.V. - Under Judicial Reorganization and Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization ("Oi Group" or "Companies Under Reorganization"), as well as its presentation in the case records of the judicial reorganization proceeding of the Oi Group No. 0809863-36.2023.8.19.0001, pending before the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro ("Judicial Reorganization Plan" or "Plan").

The full Material Fact may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/dafdbfe2-4333-bc71-d5ef-851c4fabf9fa?origin=1>

PROCEDURAL PROGRESS



Legend

| | |
|--|--|
| Pedido de tutela de urgência em caráter antecedente a pedido de Recuperação Judicial | Request for urgent relief prior to a request for Judicial Reorganization |
| Concessão da tutela de urgência | Granting of urgent relief |
| Pedido de Recuperação Judicial | Request for Judicial Reorganization |
| Deferimento do Processamento | Granting of the Procedure |
| Decisão concedendo o DIP no valor de USD 275 MIL | Decision granting the DIP in the amount of USD 275 thousand |
| Apresentação do Plano de Recuperação Judicial | Presentation of the Judicial Reorganization Plan |

| | |
|---|---|
| Publicação do Edital (art. 52 §1º da LRF) e início do prazo de habilitações e divergências (art. 7º, §1º, e art. 9º da LRF) | Publication of the Public Notice (art. 52, paragraph 1 of the LRF) and beginning of the term for proof of claims and disagreements (art. 7, paragraph 1, and art. 9 of the LRF) |
| Fim do prazo para apresentação de habilitações e divergências | End of the term for submission of proof of claims and disagreements |
| 31/01/2023 | 01/31/2023 |
| 02/02/2023 | 02/02/2023 |
| 01/03/2023 | 03/01/2023 |
| 16/03/2023 | 03/16/2023 |
| 10/04/2023 | 04/10/2023 |
| 19/05/2023 | 05/19/2023 |
| Publicação da Relação de Credores (art. 7, §2º, da LRF) | Publication of the List of Creditors (article 7, paragraph 2, of the LRF) |
| Prazo final para impugnação judicial contra a Relação de Credores (art. 8º da LRF) | Deadline for judicial challenge against the List of Creditors (art. 8 of the LRF) |
| Prazo final para objeções ao Plano de Recuperação Judicial | Deadline for objections to the Judicial Reorganization Plan |
| Publicação do Edital de Convocação para AGC | Publication of the Call Notice for AGC |
| 1ª Convocação da AGC (Assembleia Geral de Credores) | 1st Call of the AGC (Creditors' General Meeting) |
| 2ª Convocação da AGC e continuações | 2nd Call of the AGC and adjournments |
| Aprovação do Plano de Recuperação em AGC | Approval of the Recovery Plan at the AGC |
| Homologação do Plano de Recuperação | Ratification of the Recovery Plan |

GLOSSARY

Finance

| Term | Definition/Meaning |
|-----------------------|--|
| Current Assets | Properties and rights that have a higher degree of liquidity, that is, those that can be converted into cash quickly, with a term of <u>less</u> than 360 days. Examples of accounts: Banks, Cash, Short-term Inventory, Short-term Accounts Receivable, Short-term Financial Investments. |
| Long-Term Receivables | Properties and rights that have a lower degree of liquidity, that is, those that can be converted into cash with a term <u>exceeding</u> 360 days. Examples of accounts: Long-term Inventory, Long-term Accounts Receivable, Long-term Financial Investments. |
| Permanent Assets | A group of accounts of properties and rights of long duration, that is, they do not have a high degree of liquidity, without a specific term for converting the balances into cash. Examples of accounts: Property, Plant and Equipment, Investments and Intangibles Assets (trademarks and patents). |
| Current Liabilities | Obligations that are paid with a term of <u>less</u> than 360 days. Examples of accounts: Suppliers, Loans and Financing, Taxes payable. |
| Long-Term Liabilities | Obligations that are paid with a term <u>exceeding</u> 360 days. Examples of accounts: Suppliers, Loans and Financing, Taxes payable. |

FINANCIAL INFORMATION

➤ Information on the Financial Statements for Q1 and Q2 2022:

It is important to note that Oi communicated, on May 4, 2023, that the disclosure of its Quarterly Information ("ITR") as of March 31, 2023 would be disclosed only on June 14,

2023. This is because, according to the Debtor, the work for preparation of the Financial Statements and the issue of the opinion of the independent auditors was affected by the granting of the request for Judicial Reorganization and postponement of the disclosure of the 2022 Financial Statements. For this reason, the Bankruptcy Trustee informs that it is awaiting the closing of the Quarterly Information ("ITR") as of March 31, 2023 to supplement the financial information presented herein, which is focused only in the Company's **Consolidated Cash Flow**.

FINANCIAL INFORMATION - CONSOLIDATED OI S.A.

Period: 2nd and 3rd Quarters - 2022 - Cash Flow

**CONSOLIDATED - ANALYTICAL INDEXES
CASH FLOW (DIRECT METHOD)**

➤ **In BRL MM**

| Cash Assessment | 2nd quarter/22 | 3rd quarter/22 | HA % |
|---|-----------------------|-----------------------|----------------|
| Initial Balance – Financial Cash | 1,519 | 4,608 | 203.36% |
| ACCOUNTS RECEIVABLE | 3,097 | 3,118 | 0.68% |
| Clients | 3,077 | 3,087 | 0.33% |
| Network Use Services | 10 | 4 | -60.00% |
| Dealers | - | - | |
| Other | 10 | 27 | 170.00% |

| | | | |
|-------------------------|----------------|----------------|----------------|
| ACCOUNTS PAYABLE | (4,900) | (3,707) | -24.35% |
| Personnel | (319) | (251) | -21.32% |
| Materials/Services | (3,675) | (2,994) | -18.53% |
| Network Use Services | (28) | (30) | 7.14% |
| Taxes | (826) | (395) | -52.18% |
| Court Deposits | 41 | 119 | 190.24% |
| Contingencies | (92) | (157) | 70.65% |
| Mediation | - | (0) | |

| | | | |
|--------------------|--------------|--------------|----------------|
| INVESTMENTS | (459) | (282) | -38.56% |
| Telemar | - | - | |
| Brf Fixa | (459) | (282) | -38.56% |
| Oi Móvel | - | - | |

| | | | |
|-----------------------------|----------------|--------------|-----------------|
| Operating Generation | (2,262) | (872) | -61.45% |
| Non Core | 20,354 | (188) | -100.92% |
| Financial Transactions | (15,004) | (331) | -97.79% |

| | | | |
|---------------------------------------|--------------|--------------|----------------|
| Final Balance - Financial Cash | 4,608 | 3,217 | -30.18% |
|---------------------------------------|--------------|--------------|----------------|

The statement reflects the documents sent by the Debtor's team.

AV%: the main purpose of a **Vertical Analysis** is to show the importance of each account in the financial statement to which it belongs. A **Vertical Analysis** can be made on any financial statement; however, it reaches its fullness when carried out in the Income Statement of the Year.

AH%: The **Horizontal Analysis** is a technique that starts by comparing the value of each statement item, in each period, with the corresponding value in a given previous period, considered as the base, and its purpose is to show the evolution of each account (or group of accounts), when considered separately.

FOLLOW-UP QUESTIONNAIRE

a) Which companies are part of the Reorganization structure?

**A: Oi S.A. – Under Judicial Reorganization (“Oi” or “Company”)
Oi Brasil Holdings Coöperatief U.A. – Under Judicial Reorganization
Portugal Telecom International Finance B.V – Under Judicial Reorganization**

b) Where are the headquarters (country and city) of each of the Group’s companies located? Please also indicate the currency of the respective location.

A: Oi S.A. – Under Judicial Reorganization

(i) Country: Brazil

(ii) City: Rio de Janeiro

(iii) Local Currency: Real

Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization

(i) Country: The Netherlands

(ii) City: Amsterdam

(iii) Local Currency: Euro

Portugal Telecom International Finance B.V – Under Judicial Reorganization

(i) Country: The Netherlands

(ii) City: Amsterdam

(iii) Local Currency: Euro

c) Please send the organization chart of the companies of the Group.

A: Check the Slides in the “Organization Chart” Section of this Report.

d) Please inform any relevant facts, as well as any communications disclosed to the market in the last thirty (30) days.

A: Check the Slides in the “Material Facts” Section of this Report.

e) Did the Companies Under Reorganization hire or dismiss employees in the last thirty (30) days? How many people were hired or dismissed in that period? What is the current number of employees of the Companies Under Reorganization?

A: Yes. Considering that Oi is the only operating company, and these transactions regarding its subsidiaries Under Reorganization are not material, we refer to Oi’s numbers. In March, there were 48 people hired and 428 dismissed. At the end of March, the Company had 5,076 employees. (Reflected in the “Employees” Slide)

f) Is there any estimate of how many indirect jobs are generated with the operations of the Companies Under Reorganization?

A: Considering the same facts as in the previous question, at the end of March, Oi had approximately 48,983 indirect employees, including the Group’s subsidiaries (8,292 at Tahto, 7,851 at Serede and 2,944 at V. Tal), in addition to 29,896 at various partner suppliers. (Reflected in the “Employees” Slide)

g) Have the Companies Under Reorganization paid dividends or distributed profit to their partners/shareholders/officers/executives in the last thirty (30) days? Has there been any withdrawal by way of pro-labore, disbursements or reimbursements of expenses by the partners/officers/executives in the last thirty (30) days? If so, please detail the remuneration received by your partners/officers/executives.

A: No, in accordance with the provisions of article 6-A of Law No. 11,101/2005, amended by Law No. 14,112/2020, the Company is prohibited, until the approval of the new Judicial Reorganization plan, from distributing profits or dividends to its shareholders. In addition, there were no pro-labore withdrawals by the officers/executives, only the fixed and variable remuneration that are part of the total compensation package of all Oi executives, whether those hired under the CLT regime or through management agreements, as in the case of Statutory Directors. There are also reimbursements for medical expenses, which are not material, within the rules set forth in the health plan that Oi offers to all employees.

h) In the last thirty (30) days, did the Companies Under Reorganization sell or give as collateral any of their assets? If so, please inform which asset(s) and for which transaction it was intended.

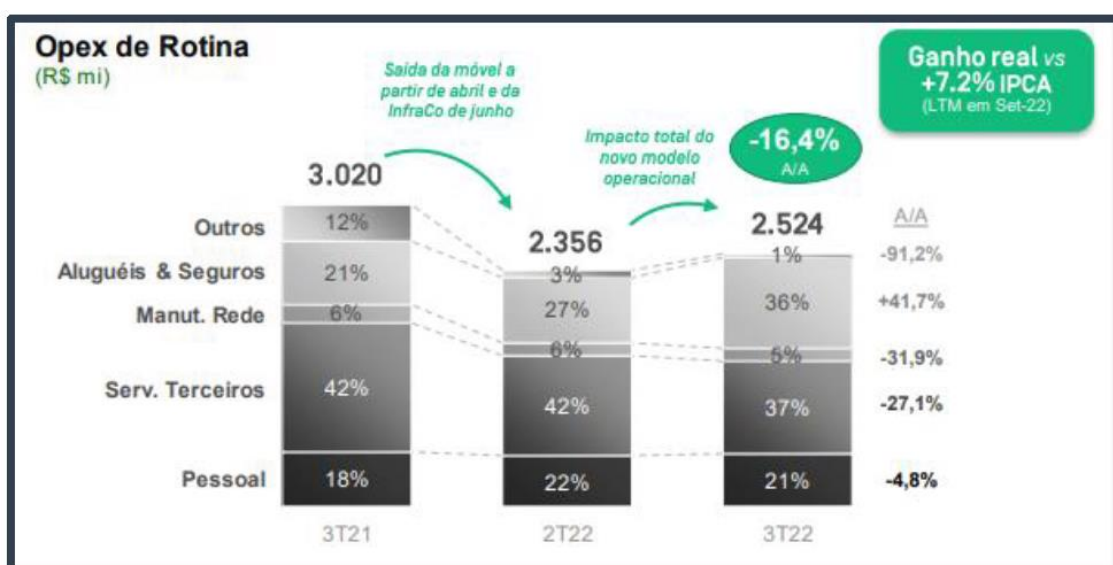
A: On April 21, 2023, Oi signed the Note Purchase Agreement in the form of Debtor in Possession in the amount of USD 275MM, terms and conditions of which were approved by the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro (“DIP Loan”), relying on the guarantee embodied in the fiduciary sale of 100% of the shares issued by V.tal - Rede Neutra de Telecomunicações S.A. held by the Company at the time of the closing of the transaction (5,588,389,765 shares disposed of in the fiduciary sale, representing 34.12% of the share capital of V.Tal), with planned and previously authorized exemption and release of 5% of the

total shares issued by V.tal held by the Company, which will be transferred to a company 100% controlled by Oi. Said instrument will be due within fifteen (15) months.

i) Have the Companies Under Reorganization implemented, in the last thirty (30) days, any policy to reduce costs and expenses and/or increase revenues of their activities? What are the approximate numbers of any possible benefit obtained?

A: As part of its strategic transformation plan, the Company recurrently works on the fronts of cost reduction and operational simplification, efficiency and digital transformation, seeking to transform Nova Oi into a lighter, more agile operation focused on customer experience. In this sense, every year, the Company prepares its budget proposal with this objective and monitors it on a monthly basis.

As shown below, the Company's expenses dropped significantly by 16.4% YoY.



| | |
|--|--|
| Legend | |
| Opex de Rotina (R\$ mi) | Routine Opex (BRL mi) |
| Saida da móvel a partir de abril e de InfraCo de junho | Exit of Móvel from April and InfraCo from June |
| Impacto total do novo modelo operacional | Full impact of the new operating model |
| A/A | YoY |
| Ganho real vs +7.2% IPCA (LTM em Set-22) | Real gain vs +7.2% IPCA (LTM in Sep-22) |
| Outros | Other |
| Alugueis & Seguros | Rent & Insurance |
| Manut. Rede | Network Maintenance |
| Serv. Terceiros | Serv. Third Parties |
| Pessoal | Personnel |

j) Please point out, in a brief summary, the transactions of the Companies Under Reorganization in the last thirty (30) days, describing the variations of their accounts, if necessary.

A: Oi S.A. - Under Judicial Reorganization - Provider of Fixed Telephony services in Regions I and II, national and international long-distance services, regulated wholesale services such as EILD with transmission rates of up to 34 Mbps, DTH and FTTH TV services (IPTV), FTTH Internet access provision services, and connection and IT solutions for corporate customers. It also has interest in other companies of the Group, being the main Holding Company of the Oi Group.

Oi Brasil Holdings Cooperatief U.A. - Under Judicial Reorganization - Non-operating entity. Vehicle for raising financing/funds in the international market

Portugal Telecom Internaional Finance B.V - Under Judicial Reorganization - Non-operating entity. Vehicle for raising financing/funds in the international market

The main variations related to the result of the Consolidated transaction are mentioned in question (v).

k) Did the Companies Under Reorganization obtain loans and/or financing in the last thirty (30) days to operate their activities? If so, please inform what was the guarantee offered and what is the destination of the funds taken?

A: Yes, as stated above in question h. The Company will use the resources earned in the DIP Loan as working capital and for general corporate purposes of the Oi Group (Oi and its subsidiaries). As widely disclosed, through the Blow Out material of December 31, 2022 and April 21, 2022, during Fiber's expansion phase, the Company consumes operating resources to finance, mainly, the growth of this segment and, additionally, the resource consumption of the concession operation until 2025.

l) Regarding the DIP financing granted in the judicial reorganization, please provide information on the formalization and entry of funds into the Company's cash.

A: The Company has already notified the disbursement of the 1st tranche of the DIP Loan, but still awaits the fulfillment of certain conditions precedent to receive the funds.

m) Have the Companies Under Reorganization been carrying out any type of "intercompany" transaction, that is, commercial transactions between companies of the same Group or between affiliated and/or controlled companies? If so, please explain the type of transaction(s) and its(their) respective financial volume(s).

A: Find attached Explanatory Note No. 26 - Relationship with Related Parties, which describes the transactions up to September 2022, with the most recent transactions being in line with this history.

n) Did the Companies Under Reorganization start using the services of any new financial institution? If so, please indicate the name of the financial institution.

A: No.

o) Did cash withdrawals total more than twenty thousand reais (BRL 20,000.00) in the last month? If so, please indicate the destination of these resources.

A: No.

p) Please indicate all current agreements entered into with third parties that exceed the monthly amount of one million reais (BRL 1,000,000.00), specifying the purpose of the agreement and the contracted party.

A: The Company defines a materiality criterion, reflected and formalized through our Authorization Policy (PADA), which is higher than the indicated amount, as it considers the amounts relative to the result of its transaction. As a reference, the new agreement (or amendments), the amounts of which, added to the total transactions for the last 12 months, exceed (i) BRL 60 million (Opex) or BRL 100 million (Capex), are approved at Meetings of the Board of Directors; (ii) BRL 30 million (Opex), are approved at Meetings of the Statutory Board. Additionally, all agreements below BRL 30 million may be approved by two (2) officers, one (1) officer together with one (1) attorney-in-fact or by two (2) attorneys-in-fact jointly, vested with specific powers, not being required any collegiate resolution of the Statutory Board.

Regarding the top suppliers, their objects are mainly the provision of services or equipment related to infrastructure, such as V.Tal (capacity to use the fiber network), Globenet (capacity to use the submarine cable network), Serede and Telemont (field operation for plant maintenance), Telefônica, New Skies and Hispamar (capacity to use the satellite network), Elea (capacity to use the data center), Huawei (optical terminal for fiber connection in the internal area of the customer - “Modem”), Tahto (call center) and Correios. It is worth noting that the volumes of agreements with V.Tal, Globenet, Serede, New Skies and Tahto are reported in the Company’s Financial Statements, either because they are agreements with related parties (Explanatory Note No. 26 - Relationship with Related Parties) or because they are take-or-pay agreements (recorded in accounts payable from suppliers), in which the Company has a commitment in relation to the amount with the supplier.

q) Please inform the updated balance of the Companies Under Reorganization’s tax and social security debts, detailing the balance that makes up each tax, in addition to the measures being taken by the Companies Under Reorganization to settle their obligations with the Tax Authorities.

A: Find attached the latest information available, in Explanatory Note No. 21 - Provisions.

r) What is the cash value, that is, the assets with immediate liquidity of each of the Companies Under Reorganization?

A: Find below the cash position at the end of September 2022.

| Company | OISA | OICOOP | PTIF | Total companies under judicial reorganization |
|-----------------------|----------------------|------------------|-------------------|--|
| Current assets | 2,931,676,026 | 1,807,726 | 26,061,313 | 2,959,545,065 |
| Cash and Banks | 274,752,765 | 1,807,106 | 26,061,313 | 302,621,183 |

| | | | | |
|---------------------------------------|----------------------|------------------|-------------------|----------------------|
| Cash equivalents | 2,656,923,262 | 620 | - | 2,656,923,881 |
| Current financial investment | 201,144,833 | - | - | 201,144,833 |
| Long-term financial investment | 9,949,720 | - | - | 9,949,720 |
| Total | 3,142,770,579 | 1,807,726 | 26,061,313 | 3,170,639,617 |

s) Please send the individualized and consolidated Trial Balance and DRE, referring to the period from the last RMA prepared to the present moment.

A: It was sent.

t) Please send the individualized and consolidated Cash Flow, referring to the period from the last RMA prepared to the present moment.

A: It was sent.

u) Please send the individualized and consolidated Projected Cash Flow.

A: Considering that Oi is the only operating company, and the cash position of its subsidiaries under reorganization is not material, we refer to the consolidated Projected Cash Flow, inserted in the Judicial Reorganization request, available at CVM.

<https://www.rad.cvm.gov.br/ENET/frmExibirArquivoIPEEexterno.aspx?NumeroProtocoloEntrega=1067676>

v) Please explain the main variations that occurred in the financial statements.

A: The financial statements for the 2nd and 3rd Quarters were sent. Regarding material transactions, it is worth mentioning that, in 2022, the Company delivered two important stages of its Strategic Transformation Plan, with the conclusion of the sale of the mobile operation and partial sale of the optic fiber infrastructure, now operated by V.Tal. The consolidated result was affected until March 2022 by the mobility segment and until May 2022 by the infrastructure operation. As a result, the operating result was affected by different effects (i) of outflow of revenues from discontinued operations; (ii) of a significant reduction in different expense lines due to the completion of the sale of assets, UPI Movable Assets and UPI InfraCo, with the immediate elimination of costs directly related to these operations and gradual reduction of costs in synergy with other services; (iii) growth in infrastructure rental costs, mainly due to the transition to the new Opex-based fiber operating model, with positive compensation from Capex reduction, as of June 2022 - these costs are due to the connection of new accesses and the capacity made available to maintain the installed fiber base.

BANKRUPTCY TRUSTEE'S ACTIVITIES

Since its appointment, which took place on 02/02/2023, the Bankruptcy Trustee has been investing in expanding the capacity of its virtual environment, enabling the service of

creditors from all over Brazil and abroad in an effective way and with information security.

In this sense, the Bankruptcy Trustee made available a platform with forms for uploading documents from creditors and the Companies Under Reorganization for the administrative phase, on the Bankruptcy Trustee website (<https://recuperacaojudicialoi.com.br/inicio-2/principal-2/>).

In view of the very high number of creditors and the consequent demand for service, the Bankruptcy Trustee has also been investing in expanding its service channels - call center, WhatsApp, website and email, it being certain that since the beginning of the work, it has been contacted by national and international creditors, either by calling +55 (21) 2272-9300, +55 (21) 2272-9313 and +55 (21) 2272-9335, by email credoroi@wald.com.br or by face-to-face assistance, to provide clarifications regarding their credits.

So far, the Bankruptcy Trustee has answered more than 3,500 emails from creditors and has been receiving an average of 250 calls per day, in addition to the various face-to-face services.

Otherwise, the Bankruptcy Trustee presented several statements in lawsuits filed against the Companies Under Reorganization in response to official letters and requests addressed directly to the Bankruptcy Trustee by the most diverse Courts in the Country.

For the purposes of transparency and publicity of the process, the Bankruptcy Trustee made available the website <https://recuperacaojudicialoi.com.br/inicio-2/principal-2/>, that contains: (i) the main information about the Judicial Reorganization; (ii) the most relevant procedural documents and reports prepared by the Bankruptcy Trustee; (iii) the form for sending qualifications and divergences, pursuant to articles 7 and 9 of Law 11,101/2005; (iii) Questions and Answers (Q&A) to solve the main doubts of creditors and; (iv) addresses and telephone numbers for direct contact with the Bankruptcy Trustee.

After the presentation of the corrected list of creditors by the Companies Under Reorganization, the Bankruptcy Trustee began sending 159,200 letters to the creditors, pursuant to article 22, I, "a", of Law 11,101/2005, informing the amount and class of the related credit. The Bankruptcy Trustee clarifies that the fulfillment of this obligation is in the final stage, pending only the sending of 2,000 letters.

Despite the publication of the Public Notice provided for in article 52, paragraph 1, of Law 11,101/2005, the Bankruptcy Trustee has already received an average of 1,700 qualifications and credit divergences on its website, which are already being examined administratively, several meetings were also held with the Companies Under Reorganization in order to establish the flow of information during the administrative phase of credit verification.

**STATEMENTS OF THE BANKRUPTCY TRUSTEE IN THE RECORDS OF
THE JUDICIAL REORGANIZATION**

| Motion ID | Purpose of the Motion | Filing Date |
|------------------|------------------------------|--------------------|
|------------------|------------------------------|--------------------|

| | | |
|--------------------|--|----------------|
| ID 49311075 | Statement presenting the verification report on compliance with the requirements of article 51 of Law 11,101/2005 for the filing of the Judicial Reorganization. | March 13, 2023 |
| ID 52494518 | Statement on the request for contracting emergency DIP financing by the Companies Under Reorganization. | April 3, 2023 |
| ID 54793745 | Statement regarding the motion presented by the Brazilian Institute of Citizenship - IBRACI, requesting its admission to the Judicial Reorganization as <i>amicus curiae</i> . | April 20, 2023 |

STATEMENTS OF THE BANKRUPTCY TRUSTEE IN THE APPEALS

| Appeal Number | Object of the Appeal | Filing Date |
|----------------------------------|---|-----------------------|
| 0007092-24.2023.8.19.0000 | Appeal filed by the Companies Under Reorganization against part of the decision ID 44532251, which postponed the examination - to be carried out together with the examination of the merits of the request for processing the judicial reorganization - of the request to maintain control of the constraints arising from the Tax Enforcements in the same manner as the procedure of the 1st Judicial Reorganization (proceedings 0203711-65.2016.8.19.0001, decision on pages 527,093/527,113). | March 30, 2023 |
| 0009137-98.2023.8.19.0000 | Appeal filed by the Public Prosecutor's Office against decision ID 44532251, which granted urgent relief to partially anticipate the effects of the Judicial Reorganization processing and appointed the Bankruptcy Trustee. | March 30, 2023 |
| 0009434-08.2023.8.19.0000 | Appeal filed by the Public Prosecutor's Office against decision ID 45335542, which granted urgent relief to determine that the auctioneers refrain from demanding from the Companies Under Reorganization the requirements that prove their economic and financial capacity for contracting with the Public Authorities in six bidding procedures. | April 13, 2023 |
| 0011729-18.2023.8.19.0000 | Appeal filed by Banco Bradesco S.A. against decision ID 44532251, which granted urgent relief to partially anticipate the effects of the Judicial Reorganization processing. | April 14, 2023 |
| 0012792-78.2023.8.19.0000 | Appeal filed by Banco do Brasil and BB Distribuidora de Títulos e Valores Mobiliários S.A. against decision ID 45335542, which granted the urgent relief to determine that the auctioneers refrain from demanding from the Companies Under Reorganization the requirements that prove their economic and financial capacity to contract with the Public Authorities in six bidding procedures. | April 17, 2023 |
| 0011737-92.2023.8.19.0000 | Appeal filed by Banco Santander (Brasil) S.A. against decision ID 44532251, which granted the | April 17, 2023 |

| | | |
|----------------------------------|--|---------------------|
| | urgent relief to partially anticipate the effects of the Judicial Reorganization processing. | |
| 0010756-63.2023.8.19.0000 | Appeal filed by Itaú Unibanco S.A. against decision ID 44532251, which granted urgent relief to partially anticipate the effects of the Judicial Reorganization processing. | May 2, 2023 |
| 0010617-14.2023.8.19.0000 | Appeal filed by Caixa Econômica Federal - CEF against decision ID 44532251, which granted urgent relief to partially anticipate the effects of the Judicial Reorganization processing. | May 3, 2023 |
| 0013184-18.2023.8.19.0000 | Appeal filed by China Development Bank against decision ID 44532251, which granted urgent relief to partially anticipate the effects of the Judicial Reorganization processing. | May 3, 2023 |
| 0030438-04.2023.8.19.0000 | Appeal filed by Banco do Brasil and BB Distribuidora de Títulos e Valores Mobiliários S.A. against the decision that authorized the contracting and delivery of the Emergency DIP Financing by the Companies Under Reorganization. | May 19, 2023 |
| 0031030-48.2023.8.19.0000 | Appeal filed by Caixa Econômica Federal - CEF against the decision that authorized the contracting and delivery of the Emergency DIP Financing by the Companies Under Reorganization. | May 19, 2023 |
| 0029219-53.2023.8.19.0000 | Appeal filed by Itaú Unibanco S.A. against the decision that authorized the contracting and delivery of the Emergency DIP Financing by the Companies Under Reorganization. | May 19, 2023 |
| 0025327-39.2023.8.19.0000 | Appeal filed by Teravoz Telecom Comunicações LTDA. and Twilio INC. against decision ID 44532251, ratified by the decision ID 49913036, which determined the suspension of contractual clauses that allow the termination of legal transactions due to the filing of the Judicial Reorganization. | May 22, 2023 |

SERVICE TO CREDITORS

The main information on the Judicial Reorganization proceedings of the Oi Group is available for consultation on the Bankruptcy Trustee website through the link <https://recuperacaojudicialoi.com.br/>.

However, the Bankruptcy Trustee also provided communication channels via email, at the electronic address credoroi@wald.com.br, in addition to telephone contact through the following numbers: +55 (21) 2272-9335, +55 (21) 2272-9313 and +55 (21) 2272-9300.

In view of the information provided, this bankruptcy trustee requests the attachment of this monthly report.

João Ricardo Uchôa Viana

Arnoldo Wald Filho

Regional Economy Board (CORECON)
No. 17.382

Henrique Santos Viana
CORECON No. 27.036

Luiz Fernando Brasil
Regional Accounting Council/Rio de
Janeiro (CRC/RJ) No. 077.626

Brazilian Bar Association/Rio de Janeiro
Chapter (OAB/RJ) No. 58.789

Adriana Campos Conrado Zamponi
OAB/RJ No. 92.831

André B. de Castro Fernandes
Administrator

Leonardo Gonçalves Pedrosa
CRC/RJ No. 129.518

[QR Code]

Electronically signed by: GABRIELA DE BARROS No. 60202513 - Page 50
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<https://tjrj.pje.jus.br:443/1g/Processo/ConsultaDocumento/listView.seam?x=23052520351960200000057440006>

Document number: 23052520351960200000057440006

FEDERAL PUBLIC SERVICE
CVM - COMISSÃO DE VALORES MOBILIÁRIOS [BRAZILIAN
SECURITIES AND EXCHANGE COMMISSION]
ITR - Quarterly Information **Legislation**
Corporation
COMMERCIAL, INDUSTRIAL COMPANY AND **Base Date -**
OTHERS
September 30, 2022

01131-2 Oi S.A. - UNDER JUDICIAL 76.535.764/0001-43
REORGANIZATION

EXPLANATORY NOTES (In thousands of reais, except when stated
otherwise)

21. PROVISIONS

Composition of the balance

| Type | CONTROLLING COMPANY | | CONSOLIDATED | |
|-------------------------|------------------------|----------------------|-----------------------|----------------------|
| | September 30, 2022 | December 31, 2021 | September 30, 2022 | December 31, 2021 |
| Labor | | | | |
| Overtime | 302,058 | 302,318 | 492,198 | 494,678 |
| Different premiums | 109,042 | 113,491 | 185,907 | 237,156 |
| Stability/Reintegration | 105,706 | 108,979 | 170,850 | 182,664 |
| Indemnities | 87,379 | 96,590 | 143,002 | 171,646 |
| Pension supplementation | 54,245 | 52,204 | 86,872 | 69,070 |

| | | | | |
|--|------------------|------------------|------------------|------------------|
| Salary differences and effects | 33,972 | 32,435 | 55,221 | 46,572 |
| Attorney/expert fees | 32,467 | 27,074 | 54,921 | 44,758 |
| Severance payments | 18,648 | 15,222 | 30,485 | 29,980 |
| Labor fines | 14,905 | 13,642 | 24,155 | 27,931 |
| Employment relationship | 9,231 | 10,186 | 14,783 | 22,253 |
| Unemployment Compensation Fund - FGTS | 8,309 | 6,700 | 13,508 | 12,428 |
| Subsidiary application | 239 | 197 | 383 | 377 |
| Other actions | 56,969 | 55,511 | 91,491 | 79,349 |
| Total | 833,170 | 834,549 | 1,363,776 | 1,418,862 |
| | | | | |
| Tax | | | | |
| Tax on Goods and Services Movement - ICMS | 905,084 | 494,080 | 907,990 | 794,955 |
| Tax on Services - ISS | 92,497 | 83,867 | 92,999 | 85,998 |
| Brazilian Social Security Institute - INSS (joint and several liability, fees and indemnities) | 260,190 | 20,826 | 275,421 | 37,597 |
| Urban Building and Land Tax - IPTU | 101,243 | 108,755 | 101,243 | 108,755 |
| Other actions | 523,815 | 175,531 | 528,024 | 197,323 |
| Total | 1,882,829 | 883,059 | 1,905,677 | 1,224,628 |
| | | | | |
| Civil | | | | |
| Brazilian Telecommunications Agency - ANATEL | | 1,060,007 | | 1,298,116 |
| Corporate | 252,867 | 296,828 | 252,867 | 296,828 |
| Small Claims Court | 86,562 | 43,809 | 86,683 | 79,797 |
| Other actions | 1,131,977 | 904,762 | 1,150,037 | 1,348,422 |
| Total | 1,471,406 | 2,305,406 | 1,489,587 | 3,023,163 |
| | | | | |
| Total provisions | 4,187,405 | 4,023,014 | 4,759,040 | 5,666,653 |
| Current assets | 719,775 | 413,881 | 907,732 | 716,764 |
| Non-current assets | 3,467,630 | 3,609,133 | 3,851,308 | 4,949,889 |

In accordance with the laws applicable to labor, tax and civil proceedings, lawsuits are monthly monetarily adjusted, considering the applicable adjustment indexes, the main ones being the General Market Price Index (IGP-M), Reference Rate (TR) and the Special System for Settlement and Custody (SELIC).

Summary of the transactions in provision balances:

| | CONTROLLING COMPANY | | | |
|--|----------------------------|----------------|------------------|------------------|
| | Labor | Tax | Civil | Total |
| Balance as of December 31, 2021 | 834,549 | 883,059 | 2,305,406 | 4,023,014 |
| Oi Móvel Merger (Note 1) | 27,971 | 323,267 | 709,927 | 1,061,165 |

| | | | | |
|---|----------------|------------------|------------------|------------------|
| Monetary adjustment | 31,483 | 361,613 | 85,532 | 478,628 |
| Additions / (Reversals) (i) | 10,407 | 353,038 | (199,809) | 163,636 |
| Write-offs due to payments / closures | (71,240) | (38,148) | (435,675) | (545,063) |
| Transfers (i) | | | (993,975) | (993,975) |
| Balance as of September 30, 2022 | 833,170 | 1,882,829 | 1,471,406 | 4,187,405 |

| | CONSOLIDATED | | | |
|---|------------------|------------------|------------------|------------------|
| | Labor | Tax | Civil | Total |
| Balance as of December 31, 2021 | 1,418,862 | 1,224,628 | 3,023,163 | 5,666,653 |
| Monetary adjustment | 76,828 | 365,480 | 108,580 | 550,888 |
| Additions / (Reversals) (i) | 80,037 | 354,269 | (194,222) | 240,084 |
| Write-offs due to payments / closures | (211,951) | (38,700) | (453,959) | (704,610) |
| Transfers (i) | | | (993,975) | (993,975) |
| Balance as of September 30, 2022 | 1,363,776 | 1,905,677 | 1,489,587 | 4,759,040 |

(i) The reduction in civil contingencies in the period is mainly due to the transfer of liabilities related to debts with ANATEL regarding accounts payable, in the amount of BRL 994 million, and reversal of contingencies in the amount of BRL 325 million, as a result of the execution of a renegotiation and transaction instrument that covers both the balance of non-tax debts and the renegotiation of new debts with ANATEL (Note 1).

Details of contingent liabilities, by type

The composition of contingencies the risk degree of which was considered possible and, therefore, not recorded in the accounts, is as follows:

| | CONTROLLING COMPANY | | CONSOLIDATED | |
|--------------|---------------------|-------------------|--------------------|-------------------|
| | September 30, 2022 | December 31, 2021 | September 30, 2022 | December 31, 2021 |
| Labor | 203,013 | 171,791 | 226,086 | 218,892 |
| Tax | 30,014,430 | 20,205,438 | 30,057,782 | 28,552,020 |
| Civil | 3,133,105 | 1,902,992 | 3,133,105 | 2,372,417 |
| Total | 33,350,548 | 22,280,221 | 33,416,973 | 31,143,329 |

Warrants

The Company has bank surety and warranty insurance agreements with several financial institutions and insurance companies to warranty commitments in lawsuits, contractual obligations and biddings with ANATEL. The updated amount of sureties, warranty insurance contracted and in force on September 30, 2022 corresponds to BRL 11,600,629 (12/31/2021 - BRL 10,209,447) at the controlling company and BRL 11,365,818 (12/31/2021 - BRL 11,379,606) in the consolidated one. Commission charges for these agreements reflect fees adopted by the market.

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FEDERAL PUBLIC SERVICE
CVM - COMISSÃO DE VALORES MOBILIÁRIOS [BRAZILIAN
SECURITIES AND EXCHANGE COMMISSION]
ITR - Quarterly Information **Legislation**
Corporation
COMMERCIAL, INDUSTRIAL COMPANY AND **Base Date -**
OTHERS
September 30, 2022

01131-2 Oi S.A. - UNDER JUDICIAL
REORGANIZATION
76.535.764/0001-43

EXPLANATORY NOTES (In thousands of reais, except when stated
otherwise)

26. TRANSACTIONS WITH RELATED PARTIES

Consolidated transactions with related parties

| | CONTROLLING COMPANY | |
|---|-------------------------------------|------------------------------------|
| | September 30, 2022 | December 31, 2021 |
| Assets | | |
| Accounts receivable | 883,365 | 1,955,107 |
| BrT Call Center | 3,473 | 50,464 |
| BrT Multimídia | | 133,846 |
| Oi Móvel | | 1,770,201 |
| Serede | 27,665 | 551 |
| Paggo Administradora | 852,227 | 45 |
| Credits with related parties (current and non-current) | 9,843,327 | 11,826,732 |
| PTIF | 6,481,800 | 6,137,597 |
| Oi Netherlands | 3,273,895 | 3,106,199 |
| BrT Multimídia | | 2,582,199 |
| Serede | 86,508 | |
| Pointer | 1,124 | 737 |
| Dividends and interest on net equity received | 6,186 | 22,841 |
| Oi Serviços Financeiros | 4,624 | 4,624 |
| Rio Alto | 1,546 | 1,546 |
| BrT Card Serviços Financeiros | 16 | 16 |
| Oi Móvel | | 16,655 |
| Other | 802,266 | 443,816 |
| Oi Móvel | | 5,275 |

| | | |
|----------------------|---------|---------|
| Oi Netherlands | 7,051 | 18,555 |
| PTIF | 633 | 700 |
| CVTEL | 2,482 | 3,322 |
| Serede | 383,414 | 272,375 |
| BrT Multimídia | | 107,150 |
| BrT Call Center | 36,999 | 36,439 |
| Paggo Administradora | 371,687 | |

| | CONTROLLING COMPANY | |
|--------------------------------|----------------------------|--------------------------|
| | September 30, 2022 | December 31, 2021 |
| Liabilities | | |
| Suppliers | 699,762 | 454,705 |
| BrT Call Center | 74,228 | 72,711 |
| BrT Multimídia | | 75,523 |
| Oi Móvel | | 174,052 |
| Paggo Administradora | 352,271 | 101 |
| Paggo Empreendimentos | 200,000 | |
| Serede | 73,263 | 132,318 |
| Loans and financing (i) | 3,000,665 | 2,083,239 |
| Oi Móvel | | 1,170 |
| Oi Netherlands | 3,000,665 | 2,082,069 |
| Dividends | | 819,571 |
| Oi Móvel | | 819,571 |
| Other obligations | 24,017 | 43,350 |
| Oi Móvel | | 11,763 |
| Rio Alto | 975 | 975 |
| BrT Multimídia | | 4,766 |
| Oi Investimentos | 13,067 | 13,927 |
| PT Participações | 9,975 | 11,919 |

(i) The Company contracts loans with its subsidiaries under market conditions and interest rates in order to finance its activities or repay debts. Values shown are net of AVJ.

| | Quarter ended on | |
|---------------------------------------|----------------------------|---------------------------|
| | CONTROLLING COMPANY | |
| | September 30, 2022 | September 30, 2021 |
| Revenues | | |
| Revenue from services provided | 160 | 406,873 |
| BrT Multimídia | | 222,910 |
| Oi Móvel | | 183,766 |
| Serede | 156 | 195 |
| Paggo Administradora | 4 | 2 |
| Other operating revenues | 550 | 38,485 |
| BrT Multimídia | | 15,633 |
| Oi Móvel | | 12,818 |
| Serede | 550 | 678 |
| BrT Call Center | | 9,356 |
| Financial revenues | 429,097 | 663,778 |
| Oi Netherlands | 47,710 | |

| | | |
|-----------------|---------|---------|
| PTIF | 378,246 | 620,309 |
| BrT Call Center | | 43,461 |
| Pointer | (53) | 8 |
| Serede | 3,194 | |

| | Nine-month period ended on | |
|---------------------------------------|-----------------------------------|---------------------------|
| | CONTROLLING COMPANY | |
| | September 30, 2022 | September 30, 2021 |
| Revenues | | |
| Revenue from services provided | 86,723 | 712,642 |
| BrT Multimídia | 18,845 | 391,633 |
| Oi Móvel | 59,643 | 316,001 |
| Telemar | | 4,371 |
| Serede | 647 | 414 |
| Cozani | 3,083 | |
| Jonava | 2,734 | |
| Garliva | 1,756 | |
| Paggo Administradora | 15 | 4 |
| Drammen | | 219 |
| Other operating revenues | 36,360 | 74,459 |
| BrT Multimídia | 30,131 | 29,071 |
| Oi Móvel | 4,271 | 34,193 |
| Serede | 1,958 | 1,135 |
| BrT Call Center | | 9,356 |
| Drammen | | 472 |
| Calitéia | | 232 |
| Financial revenues | 531,694 | 782,155 |
| Telemar | | 1,177 |
| Oi Netherlands | 47,710 | |
| PTIF | 344,136 | 737,501 |
| BrT Call Center | | 43,461 |
| Pointer | | 16 |
| BrT Multimedia | 131,197 | |
| Serede | 8,651 | |

| | Quarter ended on | |
|-------------------------------------|----------------------------|---------------------------|
| | CONTROLLING COMPANY | |
| | September 30, 2022 | September 30, 2021 |
| Operating costs and expenses | (181,968) | (453,679) |
| BrT Multimídia | | (124,558) |
| Oi Móvel | | (18,504) |
| Paggo Administradora | 5,979 | |
| BrT Call Center | (87,047) | (106,769) |
| Serede | (100,900) | (203,848) |
| Financial expenses | 33,029 | 35,242 |
| Oi Móvel | | (16) |
| Serede | | (4,504) |
| BrT Call Center | (1,579) | (23,169) |

| | | |
|------------------|--------|---------|
| BrT Multimídia | | (1,909) |
| Oi Netherlands | 34,551 | 64,905 |
| PT Participações | 57 | (65) |

| | Nine-month period ended on | |
|-------------------------------------|-----------------------------------|---------------------------|
| | CONTROLLING COMPANY | |
| | September 30, 2022 | September 30, 2021 |
| Operating costs and expenses | (1,647,679) | (1,017,890) |
| BrT Multimídia | (1,069,285) | (262,802) |
| Oi Móvel | (5,195) | (38,591) |
| Telemar | | (3,195) |
| BrT Call Center | (246,165) | (296,577) |
| Serede | (316,032) | (413,502) |
| Drammen | | (3,223) |
| Cozani | (5,494) | |
| Jonava | (3,397) | |
| Garliva | (2,111) | |
| Financial expenses | (9,742) | (74,569) |
| Telemar | | (6,788) |
| Oi Móvel | (10) | (23) |
| Serede | (3,072) | (8,817) |
| BrT Call Center | (5,026) | (23,974) |
| BrT Multimídia | (1,477) | (5,322) |
| Oi Netherlands | | (28,350) |
| PT Participações | (157) | (1,295) |

Credits with related parties

The Company may grant credit facilities to its controlled companies in order to provide working capital for its operating activities. For these cases, the maturity term can be renegotiated based on the projected cash flows of these companies, at the rate corresponding to 115% of CDI (12/31/2021 - 115% of CDI). According to what was approved in the PRJ, the "intercompany" claims in Reais for working capital purposes maintained until then were extinguished, through the meeting of accounts between the Brazilian Companies under Reorganization. On February 3, 2022, a credit facility was opened between the Company and Serede in the amount of BRL 160 million with maturity of one year at the cost of 115% of CDI. In the period ended September 30, 2022, there was no opening of loan agreements between the Company and its subsidiaries with the purpose of supporting the need for working capital in its operating activities.

The "intercompany" credit facilities in force on September 30, 2022 are in accordance with the approved PRJ. "Intercompany" claims not covered by the said meeting of accounts as established in the PRJ were renegotiated and will be settled from 20 years after the end of the payment of the claims provided for in the General Payment Modality conditions, updated by TR for facilities in Reais and by the exchange variation for international credit facilities. Additionally, credit facilities were created between the Company, PTIF and Oi Netherlands, since, within the scope of the implementation of the PRJ, the financial debts of the Companies under Reorganization were substantially consolidated in the Company, which issued financial and capital instruments for the

payment of debts originally recorded by said subsidiaries. These credit facilities, as well as their Fair Value Adjustments, reflect the terms and conditions contained in the financial instruments issued by Oi. In the second quarter of 2021, a loan was entered into between Oi and PTIF in the amount of USD 4,150 to supplement the payment of a “fee” by this company (non-operational), due in the context of updating of documents required from the approval of the Amendment to the PRJ. Except for that one, in the period ended September 30, 2022, no other loan agreements were opened between the Company and its subsidiaries.

Pursuant to Clause 5.3.8.1 of the Amendment to the PRJ, on June 23, 2022, after the closing of the sale of UPI InfraCo, BrT Multimídia paid the post-petition debt in the adjusted amount of BRL 2,736.188 to Oi, successor by Merger of InfraCo Debt, as detailed in Note 1. The payment forecast for the InfraCo Debt was within 90 days from the conclusion of the sale of UPI InfraCo control, which occurred on June 9, 2022.

Warrants

The Company and the other Companies Under Reorganization are jointly and severally liable for the compliance with all obligations established in the PRJ, as provided.

Oi Futuro

Since 2001, Oi reinforces its commitment to building a more diverse and inclusive society through projects and programs developed by Oi Futuro, its institute of innovation and creativity for social impact. Legally constituted as a Civil Society Organization of Public Interest (OSCIPI), Oi Futuro is present in all regions of the country, operating in the Culture and Education areas, contributing to the Environmental Social Governance (ESG) agenda and the Sustainable Development Goals (SDGs). In the period ended September 30, 2022, contributions were made to Oi Futuro in the amount of BRL 4,226 (09/30/2021 - BRL 10,633).

Transactions with related parties under joint control, affiliates and non-consolidated entities

| | CONTROLLING COMPANY | | CONSOLIDATED | |
|-----------------------------|---------------------|-------------------|--------------------|-------------------|
| | September 30, 2022 | December 31, 2021 | September 30, 2022 | December 31, 2021 |
| Assets | | | | |
| Accounts receivable | 115,550 | | 230,538 | |
| BrT Multimídia | 115,550 | | 230,538 | |
| Dividends receivable | 251 | 25 | 251 | 25 |
| AIX | 251 | 25 | 251 | 25 |
| Other | 723,162 | | 723,162 | |
| BrT Multimídia | 723,162 | | 723,162 | |

| | CONTROLLING COMPANY | | CONSOLIDATED | |
|--|---------------------|-------------------|--------------------|-------------------|
| | September 30, 2022 | December 31, 2021 | September 30, 2022 | December 31, 2021 |

| | | | | |
|--------------------------|------------------|------------|------------------|--------------|
| Liabilities | | | | |
| Suppliers | 1,099,928 | 412 | 1,099,948 | 2,994 |
| BrT Multimídia | 1,099,928 | | 1,099,948 | |
| AIX | | 412 | | 2,994 |
| Provisions | 20,999 | | 20,999 | |
| BrT Multimídia | 20,999 | | 20,999 | |
| Other obligations | 4,453,976 | | 4,456,068 | |
| BrT Multimídia (*) | 4,453,976 | | 4,456,068 | |

(*) BRL 3,814,475 referring to the onerous obligation with Globenet, merged into BrT Multimídia (Notes 1 and 22) and BRL 632,187 referring to contractual obligations arising from the closing of the sale of UPI InfraCo, regarding contractual and physical segregation of systems (Note 22).

| | Quarter ended on | | | |
|---------------------------------------|----------------------------|---------------------------|---------------------------|---------------------------|
| | CONTROLLING COMPANY | | CONSOLIDATED | |
| | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| Revenue | | | | |
| Revenue from services provided | 712 | 139 | 179.290 | 139 |
| BrT Multimídia | 712 | | 179.290 | |
| Hispamar | | 139 | | 139 |
| Other operating revenues | 1.716 | | 1.716 | |
| BrT Multimídia | 1.716 | | 1.716 | |
| Financial revenues | | | | |
| BrT Multimídia | | | | |

| | Nine-month period ended on | | | |
|---------------------------------------|-----------------------------------|---------------------------|---------------------------|---------------------------|
| | CONTROLLING COMPANY | | CONSOLIDATED | |
| | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| Revenue | | | | |
| Revenue from services provided | 3.370 | 341 | 269.240 | 342 |
| BrT Multimídia | 3.370 | | 269.240 | |
| Hispamar | | 341 | | 342 |
| Other operating revenues | 8.131 | | 8.131 | |
| BrT Multimídia | 8.131 | | 8.131 | |

| | | | | |
|---------------------------|---------------|--|---------------|--|
| Financial revenues | 22.791 | | 22.791 | |
| BrT Multimídia | 22.791 | | 22.791 | |

| | Quarter ended on | | | |
|-------------------------------------|----------------------------|---------------------------|---------------------------|---------------------------|
| | CONTROLLING COMPANY | | CONSOLIDATED | |
| | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| Costs/Expenses | | | | |
| Operating costs and expenses | (119,667) | (38,596) | (119,672) | (46,343) |
| BrT Multimídia | (119,667) | | (119,672) | |
| Hispamar | | (38,596) | | (38,596) |
| AIX | | | | (7,747) |
| Financial expenses | | (10) | | (10) |
| Hispamar | | (9) | | (9) |
| AIX | | (1) | | (1) |

| | Nine-month period ended on | | | |
|-------------------------------------|-----------------------------------|---------------------------|---------------------------|---------------------------|
| | CONTROLLING COMPANY | | CONSOLIDATED | |
| | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| Costs/Expenses | | | | |
| Operating costs and expenses | (405,579) | (64,330) | (413,513) | (135,110) |
| BrT Multimídia | (405,579) | | (405,588) | |
| Hispamar | | (64,330) | | (112,911) |
| AIX | | | (7,925) | (22,199) |
| Financial expenses | | (16) | | (33) |
| Hispamar | | (15) | | (31) |
| AIX | | (1) | | (2) |

Balances and transactions with jointly controlled, affiliated or non-consolidated entities result from commercial transactions carried out in the regular course of business, namely the provision of telecommunications services by the Company to these entities and the rent of infrastructure from these entities.

Key management personnel remuneration

On September 30, 2022, the remuneration of the administrators, responsible for planning, directing and controlling the Company's activities, which include the members of the Board of Directors and statutory directors, was BRL 54,540 (09/30/2021 - BRL 36,368), as shown in the following table:

| | Quarter ended on | |
|--|---------------------------|---------------------------|
| | September 30, 2022 | September 30, 2021 |
| | | |

| | | |
|--|---------------|---------------|
| Key management personnel remuneration¹ | | |
| Short-term benefits to managers (i) ² | 15,968 | 10,983 |
| Remuneration based on shares | 3,774 | 776 |
| Total | 19,742 | 11,759 |

| | Nine-month period ended | |
|--|--------------------------------|---------------------------|
| | September 30, 2022 | September 30, 2021 |
| Key management personnel remuneration¹ | | |
| Short-term benefits to managers (i) ² | 43,830 | 28,906 |
| Remuneration based on shares | 10,710 | 7,462 |
| Total | 54,540 | 36,368 |

¹ The amounts shown refer to the controlling company and consolidated, given that key management personnel are allocated in the Company.

² The amounts shown do not consider the impacts related to social charges, according to the decision expressed by the collegiate on December 8, 2020 (CVM Proceedings 19957.007457/2018-10) and informed in the Official Letter of January 2021.

(i) Wages, salaries, fees, paid leave and sick pay, profit sharing and bonuses, non-monetary benefits (such as medical care, housing, automobiles, and free or subsidized goods or services).

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Electronically signed by: GABRIELA DE BARROS No. 60202511 - Page 8
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