

This document is a free translation of the Stay Period Postponement Request Order rendered by the 7th Business Court of Rio de Janeiro on March, 14<sup>th</sup>, 2024. 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

*[Stamp of the Court of Appeals of the State of Rio de Janeiro (TJRJ) - Electronically Stamped]*

State of Rio de Janeiro - Judiciary Branch  
Court of Appeals  
Judicial District of the Capital City  
Office of the Clerk of Court of the 7<sup>th</sup> Corporate Court  
Av. Erasmo Braga, 115 Lna Central 706 CEP: 20020-903 - Centro - Rio de Janeiro - RJ  
Phone.: 3133-2185 email:  
cap07vemp@tjrj.jus.br

**Proceedings: 0090940-03.2023.8.19.0001**

**Pages:**  
**Electronic Proceedings**

Class/Subject: Judicial Reorganization – Judicial Reorganization

Plaintiff: OI S.A.  
Plaintiff: PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.  
Plaintiff: OI BRASIL HOLDINGS COOPERATIEF U.A.  
Bankruptcy Trustee: WALD ADMINISTRAÇÃO DE FALÊNCIAS E EMPRESAS EM ADMINISTRAÇÃO JUDICIAL LTDA  
Bankruptcy Trustee: K2 CONSULTORIA ECONOMICA  
Bankruptcy Trustee: PRESERVAR ADMINISTRACAO JUDICIAL, PERICIA E CONSULTORIA EMPRESARIAL LTDA.  
Interested Party: SC LOWY P.I. (LUX) S.A R.L  
Interested Party: PHFS SERIES SPC - PHFS IV SP  
Interested Party: PIMCO ACCESS INCOME FUND  
Interested Party: PIMCO CORPORATE & INCOME OPPORTUNITY FUND  
Interested Party: PIMCO DYNAMIC INCOME FUND  
Interested Party: PIMCO DYNAMIC INCOME OPPORTUNITIES FUND  
Interested Party: PIMCO FLEXIBLE CREDIT INCOME FUND  
Interested Party: PIMCO FLEXIBLE EMERGING MARKETS INCOME FUND  
Interested Party: PIMCO HIGH INCOME FUND  
Interested Party: PIMCO HORSESHOE FUND LP  
Interested Party: PIMCO INCOME STRATEGY FUND  
Interested Party: PIMCO INCOME STRATEGY FUND  
Interested Party: PIMCO RED STICK FUND LP  
Interested Party: PIMCO TACTICAL OPPORTUNITIES MASTER FUND LTD

Interested Party: STATE OF CONNECTICUT ACTING THROUGH ITS TREASURER  
Interested Party: STICHTING PENSIOENFONDS SABIC  
Interested Party: STICHTING PENSIOENFONDS DSM NEDERLAND  
Interested Party: PUERTO RICO TELEPHONE COMPANY MASTER TRUST  
Interested Party: PIMCO FUNDS PIMCO EMERGING MARKETS LOCAL CURRENCY AND BOND FUND  
Interested Party: PIMCO FUNDS: PIMCO EMERGING MARKETS CURRENCY AND SHORT TERM INVESTMENTS FUND  
Interested Party: PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC  
Interested Party: PIMCO EMERGING MARKETS LOCAL CURRENCY AND BOND COLLECTIVE TRUST  
Interested Party: PIMCO EMERGING BOND STRATEGY FUND  
Interested Party: PIMCO CORPORATE & INCOME STRATEGY FUND  
Interested Party: PIMCO BERMUDA EMERGING CURRENCY HIGH INCOME FUND  
Interested Party: INDIANA PUBLIC RETIREMENT SYSTEM  
Interested Party: PACIFIC INVESTMENT MANAGEMENT COMPANY LLC  
Interested Party: GLAS TRUST COMPANY LLC  
Interested Party: BANCO BTG PACTUAL S A

On the date hereof, I send the records for examination to the Judge  
Caroline Rossy Brandao Fonseca

On March 13, 2024

### **Decision**

1 - Index 48969: Joint Management Petition and Minutes of the GCM held on 03/05/2024:

In view of the regularity of the General Creditors' Meeting held on March 5, 2024, and the favorable opinion of the Public Prosecutor's Office in index 49609, I ratify the decision to suspend the General Creditors' Meeting (GCM) until March 25, 2024, with the parties being required to observe the provisions set forth by the Joint Management in items "6" and "7" of index 48970.

2 - Index 48961- Petition of the Companies Under Reorganization:

This concerns a request made by the Companies Under Reorganization - OI Group - seeking ratification of the extension of the stay period until the conclusion of the GCM to resolve on the Judicial Reorganization Plan, as approved by the creditors at the GCM held on March 5, 2024.

Joint Judicial Management, index 48669, attached the minutes of the GCM.

An Order was issued instructing the Public Prosecutor's Office to express its opinion on the request to extend the stay period.

The Public Prosecutor's Office, in index 49609, provided a favorable opinion on extending the stay period until March 25, 2024.

This is the brief report. I hereby render my decision.

Initially, it is worth noting that in the decision rendered in index 48750, it was emphasized that the stay period had been previously extended by this Court, and thus, a new extension, beyond the legal extension, exceptionally, would only be possible with the consent of the creditors at the GCM, in accordance with the position of the Superior Court of Justice.

At this step, it is noted that at the General Creditors' Meeting held on March 5, 2024, creditors approved a further extension of the stay period until the conclusion of the GCM to resolve on the PRJ.

However, despite the information indicating that creditors approved the extension of the stay period until the conclusion of the GCM, this matter requires a minor adjustment by this Court. I'll explain and substantiate.

As emphasized in the decision in index 48750, maintaining the GCM, despite the request for suspension by ANATEL, was necessary for creditors to resolve on the request made by the Regulatory Agency and, most importantly, regarding the new extension of the stay period, as the deadline resulting from the legal extension expires on 03/13/2024, and the new extension, under exceptional circumstances, depended on creditor approval.

On the other hand, as aptly pointed out by the Public Prosecutor's Office in index 49609, the extension of the stay period should only occur until March 25, 2024, the date designated for the continuation of the GCM, and not until the conclusion of the GCM. This is because the parties involved should strive for mutual efforts to promptly approve a feasible and sustainable plan within the mentioned shielding period, aiming to promote the reorganization of OI GROUP.

It is noteworthy that the extension of the stay period only until March 25, 2024, is due to the exceptionally adopted approach by this Court, in line with the precedents of the Superior Court of Justice (Special Appeal No. 1.991.103/MT), considering that the suspension of the GCM was not caused by an act/request from the Companies Under Reorganization but rather at the request of ANATEL.

In light of the foregoing, I confirm the extension of the stay period approved by the creditors at the GCM, but with the caveat that the extension will only occur until March 25, 2024.

3 - Index 49349: Petition of the Company Under Reorganization: To the Joint Management. Then, submit to the Public Prosecutor's Office.

4 - Index: 49740: Pet. INGRAM MICRO BRASIL LTDA: To the Joint Management, urgently. Afterwards, return this record to the Judge, to be taken under advisement.

5 - Given the notorious complexity of this Judicial Reorganization, especially due to the large number of creditors, I DECIDE NOT TO CONSIDER THE PLAN:

5.1 - All petitions containing requests for specific summons, given that, in the reorganization procedure, there are no specific subpoenas, only general calls to creditors, made through the publication of notices.

5.2 - All petitions requesting payment of listed claims or subject to the regime of this Judicial Reorganization, considered as such all those constituted until March 1, 2023 - the date of the processing request - until the effective commencement of the PRJ compliance phase.

5.3 - All requests for enrollment and judicial challenges made directly in these records, firstly due to their untimeliness, as stated in item XII, "b," I of the decision ID 49913036, which granted the processing of the Judicial Reorganization, and secondly, because such requests, timely submitted in accordance with Article 8 of Law 11.101/2005, should be made through an autonomous procedure and assigned to the same judge of these main records. Additionally, creditors, before requesting proof of claim, should consult the list of Creditors available on the judicial administrator's website [www.recuperacaojudicialoi.com.br](http://www.recuperacaojudicialoi.com.br), in order to verify if the credit is already duly listed, which negates the procedural interest for proof of claim.

Finally, I order the court clerk to exclude, WITHOUT THE NEED FOR A NEW DECISION, all petitions that fall within the situations described above.

6 - Once the provisions of this decision are complied with, and upon certification, return for further analysis of remaining requests.

To be published. The parties are to be notified.

Rio de Janeiro, March 14, 2024.

**Caroline Rossy Brandao Fonseca - Acting Judge**

Records received from the Hon. Judge

Caroline Rossy Brandao Fonseca

On \_\_\_\_/\_\_\_\_/\_\_\_\_

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CAROLINEROSSY

[*seal* **DIGITALLY SIGNED**]

CAROLINE  
FONSECA:33105

ROSSY

BRANDAO

Signed on 03/14/2024 13:01:15  
Place: Court of Appeals of the  
State of Rio de Janeiro (TJ-RJ)