

ANTITRUST PROTOCOL

This Protocol for the Exchange of Competitively Sensitive Information ("Antitrust Protocol") is entered into by and between:

(I) **OI S.A. – UNDER JUDICIAL REORGANIZATION**, a publicly-held corporation, registered in the National Registry of Legal Entities ("CNPJ/MF") under No. 76.535.764/0001-43, headquartered at Rua do Lavradio, nº 71, Centro, in the City and State of Rio de Janeiro, Brazil, CEP 20.230-070, hereby represented in the form of its Bylaws ("Oi" or "Disclosing Party");

(II) [●], [corporate type], registered with the CNPJ/MF under No. [●], headquartered in the city of [●], State of [●], at [●], No. [●], [neighborhood], ZIP Code [●], hereby represented in the form of its [bylaws/articles of association] ("Potential Buyer" or "Receiving Party");

Disclosing Party and Receiving Party hereinafter collectively referred to as the "Parties" and, individually and indistinctly, as the "Party")

WHEREAS:

(i) On March 1, 2023, Oi, together with Portugal Telecom International Finance BV – In Judicial Reorganization and Oi Brasil Holdings Coöperatief UA – In Judicial Reorganization (together, the "Recovering Parties"), filed for judicial reorganization ("Judicial Reorganization") before the 7th Business Court of Rio de Janeiro/RJ ("Judicial Reorganization Court"), proceeding under No. 0090940-03.2023.8.19.0001 (migrated from proceeding No. 0809863-36.2023.8.19.0001 – PJe), pursuant to Law No. 11,101, of February 9, 2005, as amended ("Reorganization and Bankruptcy Law");

(ii) On April 19, 2024, the joint judicial reorganization plan of the Reorganization Companies was approved by the creditors gathered at a general meeting of creditors and, on May 28, 2024, ratified by the Judicial Reorganization Court ("Judicial Reorganization Plan");

(iii) On [●] it was published in the Official Gazette of Justice of Rio de Janeiro the *Public Notice of Judicial Sale of an Isolated Production Unit Through Closed Proposals* (the "Public Notice") which regulates the terms and conditions for the competitive process of acquisition of an isolated production unit (UPI) to be composed, under the terms of the Public Notice, of certain assets of Oi's operation of (a) fixed switched telephone services (STFC), (b) fixed voice services through collective and individual accesses in the 7,400 (seven thousand and four hundred) locations where Oi is Carrier of Last Resort – COLR (obligation to provide until December 2028), (c) three-digit services (single numbers of public utility), i.e. 190, 192 and 193, (d) interconnections, (e) tower infrastructure (masts, poles, trestles and related assets) and (f) services and maintenance of public telephones ("Operation Telephone Services");

(iv) In [●], the Potential Buyer expressed interest in acquiring UPI Serviços Telefônicos, subject to the terms and conditions set forth in the Judicial Reorganization Plan and in the Tender Protocol ("Transaction") and, at this time, is seeking to evaluate the assets that will be the subject of said acquisition;

(v) The Parties, in [●], have signed a Confidentiality Agreement ("NDA") for the purpose of evaluating and negotiating the potential Transaction, as set forth in Clause Two of the NDA;

(vi) The Parties must commit to a specific protocol for the exchange of **Competitively Sensitive Information** that may be necessary for the viability of the Transaction and subsequent negotiations, in order to ensure that any exchange of information does not constitute violations of the antitrust policy, especially, but not limited to, the rules of Law No. 12,529/2011;

NOW, THEREFORE, in consideration of the assumptions and mutual commitments set forth herein, the Parties agree to the adoption of this **Antitrust Protocol** and undertake to apply the procedure set forth herein for the exchange of **Competitively Sensitive Information** related to the potential Transaction and its *due diligence*, valuation, synergy studies, regulatory approvals and/or merger planning:

SECTION I – Application of the Antitrust Protocol

1.1. The terms of this **Antitrust Protocol** are binding on the Parties, their Affiliates and the members of the **Clean Team** and the **Executive Committee**, designated in Annex A of this **Antitrust Protocol**, as well as the members who may be designated by the Parties after the date of execution of this instrument, who shall formally accept the terms set forth herein, upon execution of the Statement of Adhesion contained in Annexes C and D.

SECTION II – Treatment of Confidential Information

2.1. For purposes of this Antitrust Protocol, "Confidential Information" shall have the meaning given in Section One of the **NDA** and shall be treated in accordance with the terms and conditions set forth in the **NDA**.

SECTION III – Treatment of Competitively Sensitive Information

3.1. According to the general definition released by the Administrative Council for Economic Defense (CADE), adopted by the Parties for the purposes of this **Antitrust Protocol**, the following information, depending on the circumstances, may be considered "**Competitively Sensitive Information**", and, therefore, its exchange must be monitored by the Parties (more details in Annex B):

- a) costs incurred by the Parties involved;
- b) level of capacity and expansion plans;
- c) marketing strategies;
- d) product pricing (prices, profit margin, and discounts);
- e) customers and discounts guaranteed;
- f) employee salaries;
- g) suppliers and terms of contracts entered into with them;
- h) non-public information on trademarks and patents and Research and Development (R&D);
- i) plans for future acquisitions;

j) competitive strategies, among others.

3.1.1. Information comprising data on the items listed above may not be classified as "**Competitively Sensitive Information**" but still considered Confidential Information, depending on the levels of aggregation, anonymization and/or presentation in a lagged manner of at least three (3) months from the date of production.

3.2. It will be up to Oi to determine which information will be considered **Competitively Sensitive Information**, which may include any other information that, at its discretion, may influence the decision-making process, the commercial strategy or the ability of the Receiving Party to act independently in the market.

3.3. Each Party shall ensure that the **Competitively Sensitive Information** received, if any, will only be made available to:

(i) members of the **Clean Team** (as indicated in Annex A) or those who may be included in the **Clean Team** after the date of signature of this **Antitrust Protocol** and upon execution of the Statement of Adhesion to this **Antitrust Protocol** (as per Annex C);

(ii) members of the **Executive Committee** (as indicated in Exhibit A) or those who may be included in the Executive Committee after the date of signature of this Antitrust Protocol and upon the execution of the Statement of Adhesion to this instrument (as per Exhibit D), provided that they receive information only from the **Clean Team** and/or the **External Consultants** in the form of **Information Treated** under clause 3.6;

(iii) **External Consultants** upon signing the Statement of Adhesion to this **Antitrust Protocol** (as per Annex E).

3.3.1. For the sole purposes set forth in clause 3.6 below, **External Consultants** may discuss the **Competitively Sensitive Information** received in accordance with the procedures set forth herein with external consultants from a third party that has also entered into a confidentiality agreement and an antitrust protocol with Oi that are similar in substance, respectively, to the **NDA** and this **Antitrust Protocol**. The parties and their respective **External Consultants** involved in such discussions shall assume full responsibility for the use and treatment of such **Competition Sensitive Information**, in accordance with the **Antitrust Protocol**.

3.4. Any **Competitively Sensitive Information** that relates to future business plans and/or business strategies must be referred for evaluation by the Disclosing Party's **Outside Consultants** for proper classification before being made available in the electronic *data room*. External **Consultants** may classify the information as "**Restricted to the Clean Team**" or "**Restricted to External Consultants only**".

3.4.1. **Competitively Sensitive Information** that is **Restricted to External Consultants only** shall include any and all information that is particularly sensitive from the point of view of the Competition Law, especially those mentioned in clause 3.4 above.

3.5. All **Competitively Sensitive Information** must be (i) marked as "**Restricted to Clean Team**" at the time of its availability, (ii) entered into the "**Clean Team**" file in an electronic data room related to the Transaction, access to which will remain restricted to **Clean Team members**.

3.6. **Competitively Sensitive Information** shall be shared only by the Disclosing Party to the **Clean Team** and/or **External Consultants**, and the "**Processed Information**" shall be shared only by the **Clean Team** and/or **External Consultants** to its **Executive Committee** for the exclusive purpose of negotiating, implementing and concluding the potential Transaction, as well as conducting a competitive analysis and/or preparing the appropriate form for submission and other documents of the notification of the Transaction to CADE and other government authorities to whom the Transaction will be presented ("Government Competition Authorities").

3.7. The term "Processed Information" means any **Competitively Sensitive Information** that has been made available by the Disclosing Party in the *electronic data room* and has been properly analyzed and handled by the **Clean Team** or **External Consultants** before being forwarded to the respective **Executive Committee**.

3.7.1. The **Clean Team** or **External Consultants** shall summarize the **Competitively Sensitive Information** to produce reports and/or analyses with the **Processed Information** to ensure that any **Competitively Sensitive Information** (i) has been omitted, edited, aggregated or sufficiently concealed, or (ii) is a summary of the **Competitively Sensitive Information** which, by itself, does not represent **Competitively Sensitive Information** (e.g., edit the information contained in such a summary to ensure that it is sufficiently aggregated, anonymized, and/or out of date by at least three (3) months, where appropriate).

3.7.2. For the exclusive purposes set forth in clause 3.6 above, the **Processed Information** may be made available to the **Executive Committee** of a third party that has also entered into a confidentiality agreement and an antitrust protocol with Oi that are similar in substance, respectively, to the **NDA** and this **Antitrust Protocol**. The parties involved in such discussions are fully responsible for the correct use and treatment of such information, in accordance with the **Antitrust Protocol**.

3.8. **Competitively Sensitive Information** and/or **Processed Information** shall be kept strictly confidential and shall not be used for any other purpose (including but not limited to commercial or competition-related purposes) other than as designated in clause 3.6 above.

3.9. Each Party shall maintain an accurate record of all **Competitively Sensitive Information** disclosed or received by **Clean Team** in the context of the Transaction.

3.10. The Disclosing Party will make the **Competitive Sensitive Information** available in the *electronic data room*, with access restricted to members of the **Clean Team** and/or **External Consultants** authorized to access such **Competitive Sensitive Information**.

SECTION IV – Clean Team and Executive Committee

4.1. The Receiving Party shall ensure that its **Clean Team** is composed only of individuals who need to have access to the **Competitive Sensitive Information** for the purposes set out in clause 3.6 above. The **Clean Team** shall not consist of any employees or Representatives of the Receiving Party and/or its Affiliates who are directly involved, regardless of their position, in the business and/or strategic decisions (including but not limited to decisions involving pricing, sales, customer relations, futures offers, and marketing) of the day-to-day business of the Receiving Party and/or its Affiliates, or who generally perform a senior market service or operational role, during the **Lock-Up Period**. Certain employees may be temporarily removed from the business duties of the respective Receiving Party to act as members of

the **Clean Team**, and will remain away from such duties during the **Restraint Period**, unless otherwise agreed to by the Parties. Once an individual leaves the **Clean Team**, he or she will not be involved in the commercial and/or strategic decisions (including but not limited to decisions involving pricing, sales, customer relations, future offers, and marketing) of the day-to-day business of the Receiving Party and/or its Affiliates, or who generally have a senior market service or operational role, during the **Blackout Period**. In determining whether a former member of the Clean Team may return to these responsibilities prior to the end of the **Period of Restraint**, the Receiving Party will first conduct and record an exit interview with such member of the Clean Team to ensure that he or she is aware of his or her obligations under this **Antitrust Protocol**.

4.1.1. Current, former, and future members of the **Clean Team** should not be part of the **Executive Committee**.

4.2. For purposes of this **Antitrust Protocol**, "Restraining Period" shall be the period in which an individual becomes a member of the **Clean Team** (even if he or she subsequently leaves the **Clean Team**) until the event that occurs first among those designated below:

- a) the completion of the Transaction; or
- b) the expiration of a period of six (6) months from the date on which access to **Competitively Sensitive Information** by the members of the **Clean Team** ceases.

4.3. The term "Executive Committee" means the group of executives of the Receiving Party and its Affiliates, who will review the **Processed Information** made available by their respective **Clean Team** or **External Consultants**.

4.3.1. Current, former and future members of the **Executive Committee** should not be part of the **Clean Team**.

4.4. The Receiving Party must notify the Disclosing Party of the individuals who will be part of the **Clean Team** or the **Receiving Party's** Executive Committee.

4.4.1. An individual will become a member of the **Clean Team** or **Executive Committee** upon approval by the Disclosing Party and receipt of Exhibit C duly signed by such individual.

4.4.2. The Receiving Party has the right to add or replace the members of the **Clean Team** or the **Executive Committee** at any time upon written notice to the Disclosing Party, including a copy of the Statement of Adhesion to this **Antitrust Protocol** (Exhibit C) duly signed by the new member of the **Clean Team** or the **Executive Committee**.

4.5. The Receiving Party shall ensure that **the Competitive Sensitive Information** is not disclosed to other Persons who are not on its **Clean Team**, and that the **Competitive Sensitive Information** is kept separately from the other documents and records to prevent improper disclosures.

4.6. If the Receiving Party or a member of the **Clean Team** or **Outside Consultant** is required by any law, rule or regulation, or otherwise requested or required by any court, legislative or administrative body, to disclose any **Processed Information**, then the Party or the member of the **Clean Team** or **Outside Consultant**, as the case may be, shall, to the extent permitted by law, promptly and prior to disclosure,

notify the Disclosing Party, as well as provide full documentation pertaining to the disclosure, so that appropriate protective action can be sought and/or any action taken.

SECTION V – Contacts

5.1. Each Party hereby designates a Person to provide the necessary legal guidance to its **Clean Team** and **Executive Committee**. All requests for information, clarification or guidance made to or by the **Clean Team** or **Executive Committee** shall be administered by the relevant members who are legally responsible for the Parties as designated below.

For Oi:

Legal Advisors:

Address: [●]

Att.: [●]

Email: [●]

By [●]:

Legal Advisors:

[●]

5.2. The Parties may replace and/or add other legal Representatives from time to time. Any change of a legal representative by one of the Parties shall be notified in writing to the legal representatives of the other Party.

SECTION VI – External Consultants

6.1. Each Party and its Affiliates may provide **Competitively Sensitive Information** to external professional advisors, appointed by the other Party and/or its Affiliates and engaged by such Party and/or its Affiliates to assist it in connection with the Transaction (independent accountants, attorneys, financial advisors, etc.), provided that such external professional advisors have no conflict of interest and have duly signed the Statement of Adhesion to this **Antitrust Protocol** (as per Annex E).

SECTION VII – Return and Destruction of Competitively Sensitive Information

7.1. In the event that the Parties decide not to proceed with the evaluation or negotiation of the Transaction, all **Competitively Sensitive Information** will be returned to the Disclosing Party or destroyed as agreed between the Parties in writing.

SECTION VIII – Term

8.1. This **Antitrust Protocol** shall remain valid until the earlier of (i) (i) the expiration of the period of twelve (12) months from the date hereof; (ii) the completion of the Transaction.

SECTION IX – Violations

9.1. The Parties are aware and agree that the violation of the provisions contained in this **Antitrust Protocol** may cause irreparable damage that cannot be adequately remedied by means of judicial action. Accordingly, the Parties have the right to seek specific enforcement of the provisions of this **Antitrust Protocol** to prohibit infringement or threatened infringement and any other relief, including damages and injunctive relief, granted by a court having jurisdiction as set forth below.

9.2. The Parties agree that the secrecy established in this **Antitrust Protocol** imposes affirmative and negative commitments, with the possibility of specific execution of such obligations to avoid or remedy the violation of this **Antitrust Protocol**, whereby the Disclosing Party may, if it has its **Competitively Sensitive** Information disclosed, proceed under the terms of articles 814 et seq. of the Brazilian Code of Civil Procedure, without prejudice to other measures provided for by law.

9.3. In the event of non-compliance with any provisions of this **Antitrust Protocol** by the Receiving Party and/or its Representatives, the Receiving Party shall indemnify, by itself and/or its Representatives, the Disclosing Party for all damages and losses proven to have been caused to it by such non-compliance, without prejudice to other applicable civil and criminal sanctions and/or penalties.

9.4. The Receiving Party shall be fully liable, jointly and severally, with its Representatives, pursuant to article 439 of the Brazilian Civil Code, for any non-compliance with the terms of this **Antitrust Protocol** by its Representatives, being unreservedly liable, under the terms of this **Antitrust Protocol**, for all losses resulting from such non-compliance, expressly waiving the provisions of article 440 of the Brazilian Civil Code.

SECTION X – Applicable Law

10.1. This **Antitrust Protocol** and any other obligation that may arise in connection with the subject matter hereof shall be construed and governed in accordance with the laws of the Federative Republic of Brazil.

10.2. The Parties elect the jurisdiction of the District Court of the city of Rio de Janeiro, State of Rio de Janeiro as the competent court to settle any disputes arising from the **Antitrust Protocol**, with waiver of any other, however privileged it may be.

SECTION XI – General Provisions

11.1. Terms and expressions initialized herein in capital letters shall have the meaning assigned to them in the NDA, unless otherwise defined in this document.

11.2. This **Antitrust Protocol** binds, in addition to the Parties, their successors and assigns in any capacity, whatever the form of succession, in all rights and obligations assumed under this **Antitrust Protocol**.

11.3. The Parties may not assign or otherwise transfer, in whole or in part, this **Antitrust Protocol**, or any rights or obligations arising hereunder, without the prior written consent of the other Party.

11.4. No omission, forbearance or concession by either Party in relation to the exercise of the rights granted to it under this **Antitrust Protocol** shall amount to an alteration, modification, waiver or novation of this **Antitrust Protocol** or any of its provisions, nor shall it prevent the exercise of such rights at any time and at the sole discretion of this Party.

11.5. Any and all changes to the **Antitrust Protocol** must be formalized through an amendment signed by the legal representatives of the Parties.

11.6. In the event that any provision of this **Antitrust Protocol** is held to be void, invalid, ineffective or illegal, the remaining provisions shall retain their full force and effect and shall be construed in such manner as to represent as faithfully as possible the will of the Parties herein expressed.

11.7. The Parties acknowledge that this document may be electronically signed by the Parties and witnesses, producing strictly the same legal effects as the physically signed copy, pursuant to Law No. 13,874/2019 and Decree No. 10,278/2020, and agree not to contest its validity, content, authenticity and integrity. The Parties also agree that this document may be signed by hand, by electronic means, or both forms indistinctly, even if through an electronic signature platform not accredited by the Brazilian Public Key Infrastructure (ICP-Brasil) and without a digital signature certificate, pursuant to article 10, paragraph 2, of Provisional Measure No. 2,200-2/2001.

IN WITNESS WHEREOF, each of the Parties hereto caused this **instrument** to be signed by its duly authorized representatives before two (2) witnesses.

[●], [●], 2026.

OI S.A. – UNDER JUDICIAL REORGANIZATION

Name:

Name:

Job Title:

Job Title:

[●]

Name:

Name:

Job Title:

Job Title:

Witnesses:

Name:

Name:

CPF/RG:

CPF/RG:

ANNEX A

Clean Team Members

Clean Team	
NAME	POSITION

Members of the Executive Committee of the Receiving Party

Executive Committee	
NAME	POSITION

ANNEX B

GUIDANCE – CLEAN TEAM

Purpose: The purpose of this Annex B is to provide examples of competitively sensitive information, in compliance with clause 3.1 of the Antitrust Protocol.

To ensure that the trades comply with antitrust rules, the Parties shall keep their physical structures and conditions of competition unchanged until the completion of the Transaction, with a prohibition (except in the ordinary course of business and consistent with prior practices) of:

- (i) any transfers of assets between the Parties;
- (ii) any influence by one Party on the normal course of the other's business, including strategic aspects of the business, such as the presentation of decisions on pricing, customers, commercial or sales policy, planning, market strategies and other sensitive decisions;
- (iii) the exchange of information that is sensitive in terms of competition and that is not strictly necessary for the execution of the binding documents between the Parties.

The Parties shall observe the following guidelines:

- a. the Parties shall not coordinate their activity with customers, potential customers, suppliers or potential suppliers, or otherwise cooperate in commercial matters;
- b. the Parties may plan the integration, but may not implement any steps of the integration until the closing of the Transaction;
- c. information that is competitive sensitive should be exchanged only to conduct auditing, facilitate integration planning, and obtain regulatory approvals;
- d. Whenever possible, they should only share historical information (which is at least three (3) months out of date) and/or aggregated to reduce the sensitivity of competition-related information.

EXAMPLES OF INFORMATION THAT MAY BE SHARED:

- a. Aggregated or old (at least three (3) months or more outdated), which do not disclose details about specific customers or suppliers;
- b. General financial information, such as balance sheets or similar data;
- c. General information about the products and their production lines, as well as about the general activities of the business;
- d. General information about data processing and technology systems in general;
- e. Occupational health and safety reports;

- f. General information about the medical and dental health plan and other human resources data that is not specific to employees (such as salaries and benefits received);
- g. General information regarding operational, managerial and personnel management;
- h. General information about *joint ventures* or corporate arrangements to which the Disclosing Party is a party;
- i. Any information that is normally made available to third parties and that clearly has no content that could be considered competitively sensitive.

EXAMPLES OF COMPETITIVELY SENSITIVE INFORMATION:

- a. Current and future price, price list, pricing policy, plan and other competitive conditions in relation to sales;
- b. Current or future profit margin or profitability target of certain products;
- c. Forecasts of future earnings or invoices or prospects;
- d. Costs of specific products or services;
- e. Competitive strategies or policies;
- f. Future business plans, including those related to marketing, sales, promotions, investments, expansion and hiring, budgeting or insertion of new products;
- g. Identification of potential customers or suppliers;
- h. Ongoing negotiations with customers;
- i. Bidding procedures in which the Disclosing Party participates or intends to participate;
- j. Specific customers related to cost, price, profitability, profit margin, marketing plan, or product development;
- k. Technologies held by the Disclosing Party;
- l. Potential potential mergers, acquisitions, and/or other potential corporate reorganizations;
- m. Information of a commercial nature, such as pricing policies, discounts, sales strategies;
- n. Any commercial information that could be used to restrict competition – especially if the Transaction is not consummated;
- o. Any information that grants competitive advantage or encourages either party to alter its business strategy to the detriment of consumers;

- p. Information that, if known to the competing Party, increases its ability to predict the other Party's prices and production strategies, or innovation strategies with a certain degree of certainty and specificity.
- q. Information that is not reasonably related to conducting due *diligence* or planning the integration;
- r. Information that gives rise to changes in the Disclosing Party's business strategies prior to the consummation of the Transaction.

ANNEX C

Term of Adhesion to this Antitrust Protocol for **members of the Clean Team**

I, **[NAME]**, as **[TITLE]** of **[COMPANY]**, declare that I have fully read the Confidentiality Agreement ("**NDA**") and the Protocol for the Exchange of Competitively Sensitive Information ("**Antitrust Protocol**") and agree to be bound by their terms and conditions.

I agree not to disclose the Competitively Sensitive Information to anyone, except as defined by the NDA and the Antitrust Protocol and to use, treat and store the information in accordance with the guidelines set forth in the NDA and the Antitrust Protocol.

I also agree to (i) strictly use any Competitively Sensitive Information that is disclosed to me in my capacity as a member of the Clean Team, only for the purposes and purposes set forth by the Antitrust Protocol in connection with the Transaction and for no other purpose, (ii) not to use the Competitively Sensitive Information in any business-related matter or for my own gain (including inside information) and (iii) not to disclose the Information Competitively Sensitive to any other Person, unless required under the rules set forth in the NDA and the Antitrust Protocol.

I specifically acknowledge that I will not, under any circumstances, use any Competitively Sensitive Information to adversely affect current or future competition between the Parties.

As of the date of signing these Terms of Adhesion, I am not directly involved in the commercial and/or strategic decisions (including but not limited to decisions involving pricing, sales, customer relations, future offerings, and marketing) of **[COMPANY NAME]** and do not have a senior market service or operational role at **[COMPANY NAME]**, nor will I assume it during the Period of Restraint (unless otherwise agreed in the application of clause 4.1.).

I am fully aware of the possible sanctions (administrative, criminal and civil) to which I am subject in case of non-compliance with the obligations stipulated for the members of the Clean Team and my obligations related to the Transaction.

I confirm that in case of doubt as to the NDA or Antitrust Protocol or the applicable antitrust law, I will raise any questions with my designated antitrust lawyer.

Signed by: _____

Date:

Name:

Job Title:

ANNEX D

Statement of Adhesion to this Antitrust Protocol for **members of the Executive Committee**

I, [NAME], as [TITLE] of [COMPANY], declare that I have fully read the Confidentiality Agreement ("NDA") and the Protocol for the Exchange of Competitively Sensitive Information ("Antitrust Protocol") and agree to be bound by their terms and conditions.

I agree not to disclose the Processed Information to anyone except as defined by the NDA and the Antitrust Protocol and to use, treat and store the information in accordance with the guidelines set forth in the NDA and the Antitrust Protocol.

I also agree to (i) strictly use any Processed Information that is disclosed to me in my capacity as a member of the Executive Committee only for the purposes and purposes set forth by the Antitrust Protocol in connection with the Transaction and for no other purpose, (ii) not to use the Treated Information in any business-related matter or for my own benefit (including *insider trading*) and (iii) not to disclose the Processed Information to any other Person, unless required under the rules set forth in the NDA and the Antitrust Protocol.

I specifically acknowledge that I will not, under any circumstances, use any Processed Information to adversely affect current or future competition between the Parties.

I am fully aware of the possible sanctions (administrative, criminal and civil) to which I am subject if I fail to comply with the obligations established for the members of the Executive Committee and my obligations related to the Transaction.

I confirm that in the event of any doubt as to the NDA or Antitrust Protocol or applicable antitrust law, I will raise any questions with my designated antitrust attorney.

Signed by: _____

Date:

Name:

Job Title:

ANNEX E

Statement of Adhesion to this Antitrust Protocol for External Consultants

With this letter, I, [NAME], RG No. [NUMBER], registered with the CPF under No. [NUMBER], working on behalf of [NAME OF THE COMPANY], registered with the CNPJ under No. [NUMBER], with address at [ADDRESS] after reading the Confidentiality Agreement ("NDA") and the Protocol for the Exchange of Competitively Sensitive Information ("Antitrust Protocol") related to the proposed Transaction, I hereby declare that, in accordance with the provisions of the NDA and the Antitrust Protocol, I will have access to Competitively Sensitive Information and will be bound by the applicable terms and conditions set forth in the NDA and the Antitrust Protocol with respect to Competitively Sensitive Information.

Signed by: _____

Date:

Name:

Job Title: