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Class: **PRELIMINARY INJUNCTION**

Adjudicating body: **7th Business Court of the Capital District**

Last distribution: **09/25/2025**

Reference case: **0090940-03.2023.8.19.0001**

Subjects: **Creditors' Meeting**

Confidentiality Level: **0 (Public)**

Free legal aid? **NO**

Request for preliminary injunction or advance relief? **YES**

Parties	Attorneys
OI S.A. - UNDER JUDICIAL RECOVERY (PLAINTIFF)	
	TALITHA AGUILLAR LEITE (LAWYER) PAULO CALIL FRANCO PADIS (LAWYER) JOAO FELIPE VIANNA MARTINS DE ALMEIDA (LAWYER) MARCOS PITANGA CAETE FERREIRA (LAWYER) MARIANA LEONI BESERRA (LAWYER) LUIZ CARLOS MALHEIROS FRANCA (LAWYER)
OI S.A. - UNDER JUDICIAL RECOVERY (DEFENDANT)	

Other participants	
K2 ECONOMIC CONSULTING (JUDICIAL ADMINISTRATOR)	
	DANIELA SANTOS VIANA DELL'AGLIO (LAWYER)
PUBLIC PROSECUTOR'S OFFICE OF THE STATE OF RIO DE JANEIRO (PROSECUTOR)	
RIO DE JANEIRO STATE ATTORNEY GENERAL'S OFFICE (INTERESTED PARTY)	
1st PUBLIC PROSECUTOR'S OFFICE FOR BANKRUPT MASSES OF THE CAPITAL (400058) (INTERESTED PARTY)	
PRESERVE JUDICIAL ADMINISTRATION EXPERTISE AND CONSULTATION (JUDICIAL ADMINISTRATOR)	
	BRUNO GALVÃO SOUZA PINTO DE REZENDE (LAWYER)
TATIANA BINATO DE CASTRO - INDIVIDUAL LAW FIRM (JUDICIAL ADMINISTRATOR)	
	TATIANA LOUREIRO BINATO DE CASTRO MICCIONE (LAWYER)
WALD ADMINISTRATION OF BANKRUPTCIES AND COMPANIES IN JUDICIAL RECOVERY LTDA (JUDICIAL ADMINISTRATOR)	
	ADRIANA CAMPOS CONRADO ZAMPONI (LAWYER)

ATTORNEY GENERAL OF THE UNION (INTERESTED PARTY)			
Documents			
Id.	Date of Signature	Document	Type

239294199	10/30/2025 4:11 p.m.	Decision	Decision
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Judiciary of the State of Rio de Janeiro

Capital District

7th Business Court of the Capital District

Palace of Justice, Avenida Erasmo Braga 115, Centro, RIO DE JANEIRO - RJ - CEP:

DECISION

Class: PRELIMINARY INJUNCTION (12134) PLAINTIFF: OI S.A. -

UNDER JUDICIAL RECOVERY DEFENDANT: OI S.A. - UNDER

JUDICIAL RECOVERY

Case No. 0960108-88.2025.8.19.0001

DECISION

This is an incident distributed by dependency to the main judicial reorganization proceeding of the Oi Group (No. 0090940-03.2023.8.19.0001), filed by OI S.A. – IN JUDICIAL RECOVERY, PORTUGAL TELECOM INTERNATIONAL FINANCE BV – IN JUDICIAL RECOVERY and OI BRASIL HOLDINGS COOPERATIEF UA – EM RECOUPERAÇÃO JUDICIAL, with a request for preliminary injunction, for the adoption of measures *"for the recovery of Oi: in accordance with the principle of preservation of the company."*



In analyzing the initial petition, this Court established that the incident would be treated as an “incident of transition of essential public services.” This is because:

- 1) By seeking the suspension of extra-bankruptcy obligations in order to mediate them, the company undergoing reorganization assumed that it was in default on them;
- 2) Non-compliance with bankruptcy obligations had already been recognized, in relation to which an amendment to the PRJ was presented;
- 3) The company undergoing reorganization provides numerous essential public services that were not covered by the transition plan, despite a specific court order;
- 4) The acknowledged lack of cash liquidity could impact the provision of these services, which cannot be interrupted.

Out of absolute prudence and commitment to national security and the continuity of the essential public services provided by the company undergoing reorganization to the nation, this Court suspended the enforceability of extra-bankruptcy obligations (noting that bankruptcy obligations had already been suspended in the course of the main proceedings, by a decision partially reviewed by the higher court, which granted a longer extension until this Court reviewed the "addendum" submitted).

This was done while simultaneously ensuring the continuity of these essential services by promoting the succession of contracts by other companies with the financial and technical capacity to do so.

And also without failing to remove the then managers of the company who failed to give the necessary importance to the uninterrupted maintenance of the public services provided by the Oi Group (in addition to other evidence of asset stripping).

To head the company during this hiatus, assuming a management role with responsibility for the transition of services and also for pursuing the



settlement of debts with creditors, a manager who was already part of the judicial administration was appointed—which did not further burden the company undergoing reorganization.

These measures were extended to the subsidiaries Serede and Tahto, which had filed for judicial reorganization with this Court.

Very well.

Once this decision was handed down, which also lifted the confidentiality initially assigned to this incident, giving it wide publicity and transparency, there were some reactions – some already analyzed, others that will be analyzed now.

Above all, the intense work of the judicial managers began, tireless in their quest to faithfully comply with this Court's decision, in the management of such a large company, respecting its employees and collaborators, contacting creditors in order to settle debts and mitigate the impacts of the present proceedings and the pre-bankruptcy state of the company undergoing reorganization.

Today marks the end of the 30-day suspension of extra-bankruptcy obligations set by this Court.

It is important to note that during this interval, in addition to everything else, a settlement was reached for the purpose of succession of the contracts underlying the CINDACTA operation, which was a matter of great concern to this Court.

In fact, in an unprecedented session attended not only by individuals subject to state jurisdiction, but also to federal jurisdiction – Aeronautics, members of the AGU, not to mention representatives of the Administration of this Court of Justice and the committed Reporting Judge of this case, a settlement was reached that has now been added to the case file (id 236526605).



Yes. The contracts for the services that support CINDACTA will be taken over by CLARO, a company that has the technology and reach needed to do the job. Especially since it already provides some of these services.

This settlement was the result of the collaboration of all these individuals in the search for the best solution to serve the public service of such importance to national security.

The contract in question, under the terms proposed in these records, in id 237629527, was approved by the Judicial Administration (id 238446842), the Judicial Management (id 238035874), the Federal Government (through its Attorney General's Office – id 237629526), and the Public Prosecutor's Office (id 239212790). And because it not only meets the basic legal requirements but also meets the needs of the country, **I hereby APPROVE the instrument of id 237629527.**

In continuation of the above, returning to the conclusion of the 30-day suspension of extra-bankruptcy obligations, on the date on which this Court initially stated that it would decide on the effective continuation of the judicial reorganization or, alternatively, the full liquidation of the company (the partial effects of which it anticipated), **I find that an extension of this period, albeit brief, is imperative.**

This is because the time has come to decide on the effective declaration of bankruptcy of the Group or, alternatively, the continuation of its judicial reorganization.

Always curbing abuses, this Court has based, and continues to base, its conduct on the broad transparency required of judicial proceedings. At this moment, the situation calls for a decision of great magnitude, capable of affecting countless people.



Therefore, before deciding, I consider it essential to urge all those interested in the case to express their views beforehand, **in the exercise of the fullest adversarial process**. These are: the Reorganizing Company, the Judicial Management, the Judicial Administration, the Judicial Observer, ANATEL, AGU, and the Public Prosecutor's Office acting in this Court.

Any other interested **parties** may also express **their views, which should be submitted to the case file for the "incident of challenge/opposition to the 'addendum' to the PRJ and bankruptcy petitions" (No. 0073596-38.2025.8.19.0001 - PJE)**.

All of the above shall comment, **within five (5) calendar days, beginning on November 3 and ending on November 7, 2025**, on the characterization of the bankruptcy status of the Oi Group under judicial reorganization, with the consequent continuation of the latter or conversion to the former, in light of:

- a) non-compliance with bankruptcy and extra-bankruptcy obligations (with liabilities currently suspended by virtue of court decisions);
- b) the Judicial Management report presented on this date in the records of this incident (id 239223988), with reliable information about the actual situation of the company undergoing reorganization, now obtained directly – without interference from the former Executive Board and Administrative Council;
- c) the monthly activity reports (RMAs) presented by the joint Judicial Administration in incident no. 0867969-88.2023.8.19.0001- PJE);
- d) the diversity of public and essential services provided by the company undergoing reorganization;
- e) and the possibility of continuing to provide services by the bankrupt company, until a further solution is found, as authorized by Article 99, XI of Law 11.101/2.005.

And in order to enable everyone to express their views in advance, in the search for the most appropriate, democratic, and therefore legitimate solution to the case, **I EXTEND the suspension of extra-bankruptcy obligations, in accordance with the decision previously handed down, for a further 10 (TEN) days.**



This decision applies both to the RJ of the Oi Group and to the requests for RJ by its subsidiaries, Serede and Tahto, with the managers already appointed in their respective administrations remaining in place.

This decision shall be given wider publicity, not only by notifying those involved in this proceeding, but also by publishing it nationally, to be arranged by the Managers.

Finally, I analyze the motions for clarification filed by SULAMÉRICA (Id 233325405) to grant them and clarify that the health insurance contracts it provides to the employees of the Oi, Serede, and Tahto group are considered essential and must be maintained, with payments, during the established suspension.

As for the rest, there are statements from employees and service providers on which the AJ should comment in advance.

RIO DE JANEIRO, October 30, 2025.

SIMONE GASTESI CHEVRAND
Presiding Judge

