

This document is a free translation of the Judicial Reorganization Plan of Oi S.A. and some of its subsidiaries (“RJ Debtors”) filed within the 7th Lower Business Court of Rio de Janeiro on May, 19, 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.

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

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May 19, 2023

Number: **0809863-36.2023.8.19.0001**

Class: **JUDICIAL REORGANIZATION**

Judging Body: **7<sup>th</sup> Business Court of the Judicial District of the Capital City**

Latest assignment: **January 31, 2023**

Amount in dispute: **R\$ 500,000.00**

Subjects: **Judicial Reorganization**

Proceedings held in camera? **NO94**

Free legal aid? **NO**

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

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<b>Documents</b>			
<b>Id.</b>	<b>Signature Date</b>	<b>Document</b>	<b>Type</b>
59312 837	05/19/2023 10:29 p.m.	<u>New JRP – Oi (v. 05-19-23)</u> <u>(signed version)</u>	Other Exhibits

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OI S.A. – UNDER JUDICIAL REORGANIZATION’S

PORTUGAL TELECOM INTERNATIONAL FINANCE BV – UNDER JUDICIAL REORGANIZATION’S

OI BRASIL HOLDINGS COÖPERATIEF UA – UNDER JUDICIAL REORGANIZATION’S

**CONSOLIDATED JUDICIAL REORGANIZATION PLAN**

MAY 19, 2023

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**OI S.A. – Under Judicial Reorganization** (“Oi” or “Company”), a publicly-held company, registered in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. 76.535.764/0001-43, with headquarters and principal place of business at Rua do Lavradio nº 71, Centro, Rio de Janeiro - RJ, CEP 20230-070; **PORTUGAL TELECOM INTERNATIONAL FINANCE B.V. – Under Judicial Reorganization** (“PTIF”), a private legal entity incorporated in accordance with the laws of the Netherlands, with headquarters in Amsterdam, Delflandlän 1 (Queens Tower), Office 806, 1062 EA, and principal place of business in this city of Rio de Janeiro; and **OI BRASIL HOLDINGS COÖPERATIEF U.A. – Under judicial reorganization** (“Oi Coop”), a private legal entity incorporated in accordance with the laws of the Netherlands, with headquarters in Amsterdam, Delflandlän 1 (Queens Tower), Office 806, 1062 EA, and principal place of business in this city of Rio de Janeiro (Oi, PTIF and Oi Coop together are hereinafter referred to as “Oi Group” or “Companies under Reorganization”), present, in the records of the judicial reorganization process No. 0809863-36.2023.8.19.0001, in progress before the 7<sup>th</sup> Business Court of the Capital-RJ (“Judicial Reorganization”), in compliance with the provisions of article 53 of Law No. 11,101/2005 (“LRF”), the following joint judicial reorganization plan (“Plan” or “JRP”), under the terms and conditions set out below:

## **1. DEFINITIONS AND INTERPRETATION RULES**

**1.1 Definitions.** The terms and expressions used in this Plan in capital letters shall have the meanings assigned to them in **Exhibit 1.1**. The terms set out in Error! Reference source not found. shall be without prejudice to other definitions which may be introduced throughout the Plan.

### **1.2 Rules of Interpretation.**

**1.2.1** The Plan shall be read and interpreted in accordance with the rules laid down in this **Clause 1.2** and its exhibits.

**1.2.2** Whenever required by the context, the definitions contained in this Plan will be applied both in singular and plural and the male gender will include the female and vice versa.

**1.2.3** The headings and titles of the clauses of this Plan are for informational reference only and will not limit or affect the meaning of the clauses, paragraphs or items to which they apply.

**1.2.4** Except as expressly provided otherwise in this Plan, the exhibits and documents mentioned in this Plan are integral parts of the Plan for all

purposes of law and its content is binding. References to any documents or other instruments include all their changes, substitutions and consolidations and their complements, unless expressly provided otherwise in this Plan.

- 1.2.5 Except as expressly provided otherwise in this Plan, references to chapters, clauses, items or exhibits apply to chapters, clauses, items and exhibits of this Plan.
- 1.2.6 Pursuant to the applicable law, except as expressly provided otherwise in this Plan, all references to Companies under Reorganization must be interpreted in such a way as to include the legal entities that succeed them in their obligations, due to corporate restructuring provided for in this Plan.
- 1.2.7 The use of the terms “inclusive”, “including” and other similar terms in this Plan followed by any statement, term or generic matter may not be interpreted in such a way as to limit such statement, term or matter to the specific items or matters inserted immediately after such word — as well as to similar items or materials — but, rather, it should be considered as referring to all other items or matters that could reasonably be inserted into the widest possible scope of such statement, term or matter, and such terms will always be interpreted as if accompanied by the term “for example”.
- 1.2.8 References to legal provisions and Laws shall be construed as references to such legal provisions and Laws as in force on the date of this Plan or on the date specifically determined by the context.
- 1.2.9 All terms provided for in this Plan shall be counted as provided for in article 132 of the Civil Code, excluding the starting date and including the ending date, and, if the final term falls on a day other than a Business Day, it shall be automatically extended to the Business Day immediately subsequent.
- 1.2.10 Except where expressly provided otherwise in this Plan: (a) in the event of a conflict between the clauses of this Plan, the clause containing specific provision shall prevail over the one containing generic provisions; (b) in the event of a conflict between the provisions of the exhibits and/or the documents mentioned in this Plan and the provisions of this Plan, the Plan shall prevail; and (c) in the event of a conflict between the provisions of this Plan and the obligations provided for in any contracts entered into by the Companies under Reorganization and/or their Affiliates prior to the Petition Date, the Plan shall prevail.

## 2. GENERAL PROVISIONS

### 2.1 OI GROUP and its Operations.

The history of Oi Group began with the privatization of telecommunications services in Brazil in 1998.

On that occasion, and in accordance with the General Telecommunications Law ("GTL – Law No. 9,472/97") and the General Granting Plan approved by the Federal Government Decree, Brazil was divided into regions. The private assumption of the provision of public telecommunications services, regulated and supervised by a Regulatory Agency announced the legal model elected by Brazil to grant to private parties the provision of a public service.

The mobile phone and broadband internet were still incipient. The Public Switched Telephone Network service, provided through an extensive copper infrastructure network that covered several areas of the country was the main focus of the universalization intended by the Federal Government, as well as the most important revenue generating source of telecommunications services.

In the auction for the sale of shareholding control of the Public-Utility Companies then part of the Telebras System, Telemar Norte Leste S.A. ("Telemar", part of the Oi Group and merged into Oi on May 03, 2021) received control of the Region I Companies (Northern region except Acre (AC) and Rondônia (RO), Southeast region except São Paulo (SP), and Northeast region). Brasil Telecom S.A. ("Brasil Telecom", currently Oi) received control of the Region II Companies (Southern region, Midwestern region, AC and RO).

Today, this scenario of preponderance of the PSTN has radically changed. The technological evolution, the massive investments made by the Oi Group since then and the revolution in the way of accessing digital content and connecting of Brazilians made that model to become obsolete.

First, the mobile accesses grew in Brazil in a vertiginous way, aided, in large part, by cross-subsidies received from fixed telephony according to the interconnection rules and values adopted by the Regulatory Agency.

Subsequently, broadband access through new technologies, both fixed (optical fiber, for example) and mobile (3G, 4G and more recently 5G), led to the growth of digital services and the use of telecommunications services, especially the Personal Mobile Service and the Communication and Multimedia Service, in order to provide a huge variety of services, which have replaced, in practice, the PSTN, causing the relevance of the service object of the concession to be progressively reduced.

The fact is that the asset that Oi Group acquired in the past has become, to a large extent, obsolete and, at the same time, high maintenance, due to the difficulty and delay in adapting the regulatory framework to the new reality of services. Although relevant in 1998, the obligations maintained have for a long time now ceased to make sense due to the sharp fall in attractiveness and importance of fixed telephony.

In this context, the loss of relevance of fixed telephony in the new context of the provision of services, associated with the scope and costs necessary to fulfill all concession obligations, were determining elements for the drastic reduction of the profitability of the Oi Group operations that culminated, in 2016, in its request for Judicial Reorganization.

In addition to all this, a serious financial crisis and the precariousness of the Brazilian tax indicators catapulted Oi's debt, which was especially high due to the need for investments to anticipate the achievement of universalization goals imposed by Anatel, at that time, to allow the acceleration of the exploitation of mobile services (in 2022 by Telemar and, in 2004, by Brasil Telecom, currently Oi).

The level of indebtedness was significantly impacted by the high Brazilian inflation rates, in addition to the depreciation of the national currency against the US Dollar. Accordingly, different from what happened to its direct competitors, who financed themselves through their controlling companies abroad with much lower interest and inflation, Oi was massively impacted on its capital structure.

To make matters worse, the acquisition of Brasil Telecom, made possible by an amendment to the General Granting Plan decree (Decree No. 6,654/2008) and approved with various constraints and obligations by Anatel at the end of 2008 (Act No. 7,828/2008), ended up revealing contingencies that created large losses of cash and income for the operation and that create, to this day, significant inefficiencies.

For all this, in June 2016, Oi filed a request for judicial reorganization, an institute created precisely to allow a solution to a momentary crisis of a viable company, ensuring the survival of the company and maintenance of the productive source and jobs.

This is how, on June 29, 2016, Oi had its request for judicial reorganization approved by the Judicial Reorganization court, recognizing the viability of the Company and, above all, the importance of its survival, not only for its creditors, but also for its thousands of employees and for Brazil.

The 1<sup>st</sup> Judicial Reorganization Plan was correct by contemplating the sale of one of its main assets, Oi Móvel, in addition to the sale of Tower Units, Datacenters and of the Infrastructure Unit control. It was necessary to review the Company's strategy and sell some assets to give Oi more lightness and agility and allow investment in other assets,

such as fiber, considered more strategic and profitable, after exhaustive evaluations of market conditions and future trends for the telecommunications industry.

In addition to the sale of assets, it was necessary to internally start a deep movement of structural reorganization, by reducing hierarchy levels, implementing new operational and work models, reviewing the cultural guidelines of the organization and strengthening the governance pillars of the Company.

The new Oi that emerged from this transformation process is a company focused on providing fiber optic connectivity and digital services for residential, business and corporate users with a focus on the client-centric model. Structurally, the company is formed by Oi S.A., focused on B2C, PME; Oi Soluções, the connectivity arm and IT solutions for B2B; V.Tal, in which it holds a relevant equity interest; and by two companies, Serede and Tahto, which are wholly-owned subsidiaries of Oi and represent two important elements in the transformation process.

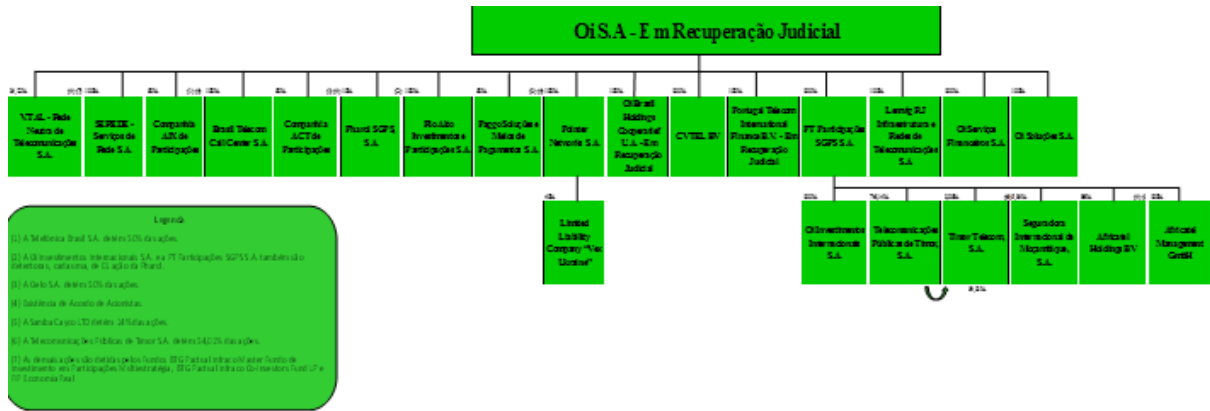
Despite all the work carried out from 2016 to 2022, with all the shares and commitments strictly fulfilled, the Company was still pressured by the growth of its financial debt due to the exchange rate variation, by the continuity of the outdated regulatory scenario and high maintenance costs of public-utility services. Thus, it was necessary to file a precautionary measure and a new request for JR, which was granted by the Court on March 16, 2023.

This new Plan presented to creditors seeks to find a definitive solution for the equalization of the company's financial debt, thus achieving a sustainable capital structure, promoting a balance between the operating results generated and its past and future financial commitments. It should be noted that, in parallel, Oi will still seek, regarding regulatory aspects, the equalization of the legacy operation and the various issues associated with the concession of fixed telephony, including arbitration before Anatel and the migration of the PSTN concession to the authorization regime.

Finally, it is important to stress to the market and to all other stakeholders that these negotiations do not impact the day-to-day operation. Oi continues and will continue to comply with its operational, employees, partners and suppliers obligations, fundamental to the maintenance of revenue and the generation of results for its sustainability.

**2.2 Structure of the OI GROUP AND ITS AFFILIATES.** All Companies under Reorganization act in a coordinated and integrated manner under the same corporate, operational, financial, administrative and management control, exercised by the parent company, Oi, as illustrated by the organization chart below:

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Specifically regarding the Companies under Reorganization, Oi is registered with CVM – Brazilian Securities and Exchange Commission, having its shares traded at B3 S.A. – Brasil, Bolsa, Balcão (“B3”) under codes OIBR3 and OIBR4. ADRs representing common and preferred shares issued thereby are being traded on the OTC market in the United States under trading codes “OIBZQ” and “OIBRQ” respectively. The Company’s share capital is widely held.

Oi is a public-utility company providing a service of fixed telephony considered essential in almost the entire Brazilian territory (all states except São Paulo and some municipalities of Minas Gerais, Paraná, Goiás and Mato Grosso do Sul) and, as successor by incorporation of Oi Móvel, it also provides the conditional access service (pay TV), as well as the multimedia communication service, and for doing so Oi uses the physical structure of cables and the network of the former Tele Norte Leste S.A.

PTIF and OI COOP are wholly-owned subsidiaries of the controlling company Oi and are investment vehicles of the Oi Group, and they were incorporated in accordance with



the laws of the Netherlands. Such vehicles do not perform operational activities, having acted only, before the first JR of Oi, as its *longa manus* to raise funds in the international market, funds that were poured into the financing of the group activities in Brazil. Thus, all management, administrative and financial decisions of the Oi Group, including those related to investment vehicles incorporated abroad, emanate and depend on its controlling company, Oi, in Brazil, which, moreover, in accordance with the provisions of the JRP of the first judicial reorganization, as a joint and several debtor, concentrated the issuance of the new debt securities to replace the old ones, issued from their Dutch vehicles.

In addition to the single management and clearly integrated activities, Oi Group companies have a close economic relationship, in view of the existence of contracts, guarantees and obligations that bind the companies to each other, making them financially dependent on each other.

**2.3 Measures implemented during the First Judicial Reorganization.** Since the filing of the First Judicial Reorganization, the Oi Group has implemented several measures for restructuring its financial debt and for implementing its new strategic business plan, including: (i) capital increases provided for in the 1<sup>st</sup> Judicial Reorganization Plan; (ii) disposal of part of its non-core assets; and (iii) disposal of assets from its non-current asset.

Capital increases were made between July 2018 and January 2019. In the first capital increase ("Capital Increase – Capitalization of Credits"), substantial part of the Oi Group's debt was converted into capital, when one billion, five hundred and fourteen million, two hundred and ninety-nine thousand, six hundred and three (1,514,299,603) new common shares and one hundred and sixteen million, four hundred and eighty thousand, four hundred and sixty-seven (116,480,467) stock warrants were subscribed, reducing the net liabilities of the Companies under Reorganization by more than eleven billion Reais (R\$ 11,000,000,000.00).

In the second capital increase ("Capital Increase New Funds"), shareholders and Backstoppers Investors subscribed and paid up three billion, two hundred and twenty-five million, eight hundred and six thousand, four hundred and fifty-one (3,225,806,451) new common shares, representing a contribution of new funds in Oi, in the total amount of four billion Reais (R\$ 4,000,000,000.00).

The sale of non-core assets of the Oi Group was also a mechanism used by the Companies under Reorganization, in the First Judicial Reorganization, to restructure their debt. Among the transactions carried out, the Oi Group sold the shares held in PT Ventures SGPS, completed on January 24, 2020, and Cabo Verde Telecom S.A., completed on May 21, 2019. The transfer of part of the non-core assets of the Companies under

Reorganization to other strategic investors in the telecommunications industry allowed a real operational transformation of the Oi Group.

In addition to the disposal of non-core assets, a large part of the goods that integrated the non-current asset of Oi Group was disposed of as an Isolated Production Unit – IPU, in the strict terms of article 60 of Law No. 11,101/2005, having undergone extensive competitive processes, relying on the regulatory and competitive approvals for its closing.

Following this model, the Oi Group sold (i) the telecommunications network operation, through IPU InfraCo, in the total amount of twelve billion, nine hundred and twenty-three million, three hundred and thirty-eight thousand, two hundred and ninety Reais and twelve centavos (R\$ 12,923,338,290.68); (ii) the telephony and data operation in the mobile communication market, through IPU Ativos Móveis, with an adjusted closing price of fifteen billion, nine hundred and twenty-two million, two hundred and thirty-five thousand, eight hundred and one Reais and forty-eight centavos (R\$ 15,922,235,801.48); and (iii) passive infrastructure, by IPU Towers and IPU Data Center, for one billion and seventy-seven million Reais (R\$ 1,077,000,000.00) and three hundred and twenty-five million Reais (R\$ 325,000,000.00), respectively.

Oi Group also entered into an agreement for the sale of 8,000 telecommunications infrastructure sites from the fixed operation to NK 108 Empreendimentos e Participações S.A., an affiliate of Highline do Brasil II Infraestrutura de Telecomunicações S.A., being the closing of this operation still subject to the fulfillment of certain conditions precedent foreseen in the respective purchase and sale agreement, such as proof of monthly net income of taxes related to the Infrastructure Items defined in said purchase and sale agreement.

In addition to the sale of non-core assets and IPUS set forth in the amendment to the 1<sup>st</sup> Judicial Reorganization Plan (“Amendment to the 1<sup>st</sup> Judicial Reorganization Plan”), the Oi Group also sold several properties, which were listed in Exhibit 3.1.3 of the aforementioned Amendment to the Judicial Reorganization Plan. Likewise, in order to strengthen and optimize its corporate structure, the Companies under Reorganization, after the merger of Oi Internet into Oi Móvel and of the companies Copart 4 Participações S.A. and Copart 5 Participações S.A. into Telemar and Oi, respectively, merged Oi Móvel and Telemar into Oi.

The entire process of sale of assets of the Oi Group was carried out under the supervision of the First Judicial Reorganization Court, the Trustee appointed to act in that process, the Public Prosecutors’ Office of the State of Rio de Janeiro, the National Telecommunications Agency – ANATEL, the other regulatory agencies of the industry, the Administrative Council of Economic Defense - CADE and the creditors of the Oi

GROUP itself, with the goods having been sold in strict legal terms and with the highest level of transparency possible.

Oi Group's performance, throughout the First Judicial Reorganization, was aimed at ensuring compliance with all its obligations, which was reflected in the payment of approximately R\$ 25 billion in claims subject to that process, being (i) R\$ 11.6 billion upon converting debt into capital (Oi shares); (ii) R\$ 4.6 billion in favor of BNDES; (iii) R\$ 2.4 billion to its partner suppliers; (iv) approximately R\$ 425 million for small-sized creditors in mediation programs; (v) more than R\$ 730 million to labor creditors; (vi) more than R\$ 1.93 billion in favor of ANATEL, through conversion into income from judicial deposits; and (vii) R\$ 3.5 billion in interest to qualified bondholders.

ANATEL's claim, which at the time was approximately R\$ 20.2 billion, was reduced to R\$ 9.1 billion, to be paid in 126 installments, adjusted for inflation, with the payment of the initial installments through the conversion into income from the judicial deposits linked to such claims, through a specific transaction carried out in accordance with the legislative changes brought by Laws No. 13,988/2020 and No. 14,112/2020, and with the 1<sup>st</sup> Judicial Reorganization Plan, as amended.

In the context of the First Judicial Reorganization, more than 35 thousand creditors subject to the First Judicial Reorganization had their claims fully paid. In addition to these creditors, the Oi Group also paid, through the payment system established by the Judge of the 7<sup>th</sup> Business Court of the Court of Appeals of the State of Rio de Janeiro, the entire amount of post-petition claims, whose payment requests had been sent to the Trustee, which at the time totaled approximately two hundred ninety-one million and four hundred thousand Reais (R\$ 291,400,000.00).

**2.4 Reasons of the New Crisis.** Despite all measures adopted by the Oi Group to implement its new strategic business plan, as provided in the Amendment to the 1<sup>st</sup> Judicial Reorganization Plan, and all financial obligations having been fulfilled until the end of that process, the rise of the Oi Group was affected by reasons beyond its will and control, forcing the Group to seek, once again, judicial protection to implement a new stage of its complex restructuring.

Among the events that contributed to the New Crisis of the Oi Group is the delay by regulating and antitrust agencies in providing consent to the sale operations of IPU Ativos Móveis and IPU InfraCo, which delayed in almost 2 years the closing of sale of these assets and, consequently, the receipt of the amount necessary to implement its strategic business plan.

During this period, the Oi Group had to direct its cash to investments necessary to maintain the level and quality of operation of the assets to be disposed of, thus ensuring

that the evaluation values would not suffer adverse impacts, allowing such goods to be sold under the terms of the contracts signed with the winners of the bidding processes.

Also, the Covid-19 pandemic caused almost all the premises that served as the basis of the Amendment to the 1<sup>st</sup> Judicial Reorganization Plan to frustrate. The unexpected variation in the financial rates indicated in the Ernst & Young feasibility study made the Oi Group's financial expenses substantially higher than that foreseen in the Amendment to the 1<sup>st</sup> Judicial Reorganization Plan.

The changes in economic indicators, combined with the substantial increase in the value of the US currency, caused the capital structure of the Oi Group to become very disconnected from its new business reality, while impacting its net cash position greatly for having to bear heavy costs for maintaining the businesses sold and financial expenses for bridge loans for longer than expected.

All this, combined with the continuous precariousness of the credit market, demanded that the Oi Group again resorted to its main financial creditors to seek a solution to better balance its financial debt and its cash generation in the short and medium term.

The state of crisis installed by the pandemic also impacted the logistics of production and supply to the domestic market, due to the exacerbated and unexpected increase in inflation. Oi Group also faced, between 2020 and 2022, a loss of fixed telephony clients much more pronounced than the forecasts that served as a pass for the Amendment to the 1<sup>st</sup> Judicial Reorganization Plan.

Even in the face of a new reality, with the revenue of its operations at a much lower value than the historical volume, the Oi Group continued to be obligated to bear the excessive costs of contracts with minimum obligation ("*Take or Pay*"), although they were completely outdated, unbalanced and do not bring any economic benefit to the company, due to the very low consumption of the services subject to such contracts.

Oi Group also had the receipt of an important cash inflow expected for the year 2022 frustrated, after the acquirers of IPU Ativos Móveis (i) questioned the legitimacy of the receipt by the Companies under Reorganization of the withheld amount of an installment of approximately 10% of the purchase price of the assets; and (ii) charged approximately R\$ 1.7 billion, referring to alleged price adjustments and indemnities.

There are also the regulatory aspects related to the concession of the public telephone service, which always imposed significant and unfair burden on the Companies under Reorganization, given the evolution of the technological and competitive environment and the demand associated with services, without the existence of a corresponding regulatory evolution by the granting authorities.

All this situation significantly restricted the Oi Group's available resources, and it was not possible to continue its regular operations without further adjustment in its capital structure.

**2.5 Reasons for the Joint Plan.** PTIF and OI COOP are wholly-owned subsidiaries of the controlling company Oi and are investment vehicles of the Oi Group, and they were incorporated in accordance with the laws of the Netherlands. Such vehicles do not perform operational activities, having acted only to raise funds in the international market for the financing of group activities in Brazil. All management, administrative and financial decisions of the Oi Group, including those related to the investment vehicles, emanate from its controlling company, Oi, in Brazil. In addition, in the First Judicial Reorganization, the creditors and the First Judicial Reorganization Court approved the substantial consolidation, with a single and consolidated judicial reorganization plan having been presented and approved, so that the Companies under Reorganization became jointly and severally liable for paying the debts subject to the effects of the judicial reorganization.

Also, according to the provisions of the First Judicial Reorganization Plan, Oi, as a joint and several debtor, concentrated the issuance of the new debt securities in place to replace the old ones, issued from its Dutch vehicles.

**2.6 Economic-Financial and Operational Feasibility of the Oi Group.** Oi Group continues to play a relevant role in the Brazilian telecommunications market and in the national economic scenario.

Oi Group currently has approximately five thousand direct employees, in addition to almost twenty thousand indirect employees, mainly in its controlled companies providing teleservice (TAHTO) and Maintenance and Network Expansion (SEREDE). This in addition to nearly thirty thousand jobs that are impacted by Oi's operation, allocated to thousands of suppliers and service providers that orbit the Company.

In addition, Oi, from January 2020 to the present, collected more than R\$ 12 billion Reais in taxes to the public coffers, at the municipal, state and federal levels. Even during its judicial reorganization process, the Company fulfilled all its tax obligations, having even adhered to amnesty or installment programs advantageous for companies in judicial reorganization, equating part of its tax liability.

Oi is also the only provider of telecommunications services in just over three thousand of the 5,568 Brazilian municipalities. In addition, it remains the first and largest provider of telecommunications services to strategic clients in Brazil, such as the Brazilian base in Antarctica, the Superior Electoral Court (TSE) and several Regional Electoral Courts (TRES), with respect to organizing the elections. This feature of Oi was, for example,

absolutely relevant in the provision of the tri-digit (111) in support of the Federal Government during the COVID 19 pandemic.

When it announced its Strategic Investment Plan, Oi released to the market its strategy to be a relevant player in the broadband market in Brazil.

Since then, it has made a massive investment in the improvement and expansion of its national fiber optic network to the point that it has achieved, through the creation of a vehicle company to concentrate this transmission network and its disposal in judicial bidding process, the maximization of its value and the resources it needs to pay for its obligations, while also generating resources to continue growing its customer network.

The sale of a fraction of the shares of the corporate vehicle that owns this neutral fiber asset in the context of the First Judicial Reorganization allowed Oi, at the same time, to obtain relevant resources for its operation and to maintain relevant interest in this fiber company, which, certainly, will allow Oi to benefit from the valuation that the company has already presented in the market.

At the same time, Oi has been increasing its market share in providing telecommunications services through high-speed fiber optics. Today there are already approximately 4.5 million customers enjoying a service recognized as high quality. In fact, Oi is the leader in accesses in the municipalities where it has fiber optic infrastructure and was also the national fiber optic internet company with the best evaluations by customers, among broadband providers with national coverage, according to the data analysis of the 2022 Perceived Quality and Satisfaction Survey, carried out by Anatel.

Being the Company focused on its customers and, after the implementation of the restructuring object of the First Judicial Reorganization, now lighter in relation to the assets it carries, Oi can explore its sales DNA, exploring and offering new and strategic services that add value to its network and provide new experiences to its customers. Through Oi Soluções, Oi has gained space in the Corporate and Information Technology Services market, thus seeking a mix of products with greater added value for its operation.

In short, Oi intends, with the approval of this new Judicial Reorganization Plan, as attested by the Feasibility Study attached to it, to equate its capital structure and to reprofile its debt, adapting it to the new operational reality of the Company.

Accordingly, as Oi has been disseminating to the market and its stakeholders, this new Plan has as its main objectives: (i) to restructure the Company's financial debt, reducing its value and extending its maturity, so that the revenues from the new services offered through high-speed fiber optics can reach the maturity level necessary for the sustainability of the business; (ii) to provide the injection of new cash into the Company,

so that it can continue fulfilling its obligations and making the necessary investments; (iii) to ensure a little more time to enable a definitive solution to the necessary adjustments to the concession of fixed telephony services and its obligations.

The viability of the Plan and the measures provided for therein for the recovery of the Oi Group is attested and confirmed by the economic-financial Report, pursuant to article 53, II and III of the LRF, which is set out in **Exhibit 2.6** to this Plan.

## **2.7 Restructuring Measures in Progress.**

As informed in the Material Fact disclosed by the Company on October 27, 2022, Oi engaged Moelis & Company to assist in the negotiating with its main creditors, aiming to optimize its debt profile, in order to adapt it to its new operational reality as a company provider of high-speed telecommunications services through broadband, as well as Information Technology and Corporate services, in compliance with its strategic planning.

Despite all the efforts by the Company, together with its financial advisor, Oi did not succeed in negotiating with its main financial creditors by using the levers and alternatives available in the 1<sup>st</sup> Judicial Reorganization Plan.

In addition, as mentioned earlier, the acquirers of IPU Ativos Móveis questioned the legitimacy of the receipt by the Companies under Reorganization of the withheld amount of an installment of approximately 10% of the purchase price of the assets and charged values related to alleged price adjustments and indemnities, which generated the need to initiate arbitral and judicial disputes for Oi to try and receive said withheld amount, so important for the implementation of its strategic planning.

Accordingly, Oi obtained a judicial decision of the Judicial Reorganization Court, which determined the full deposit of the withheld amount by the acquirers of IPU Ativos Móveis and thus allowed the Company to seek to demonstrate its right, not only in the case records, but also in a bilateral negotiation process with the acquirers of the IPU Ativos Móveis, aiming for a faster and more efficient solution to the issue.

In the regulatory sphere, notwithstanding the judicial authorization for the judicial sale of a metal infrastructure lot (towers) for a value greater than R\$ 1 billion Reais, the Company was surprised by the delay in the approval of said operation by the applicable regulatory bodies and the restriction to use these funds freely to fulfill its obligations and continuity of its investments.

Since then, the Company has been working with ANATEL to demonstrate the legitimacy of said tower sale transaction and the need to release the use of these funds for its

operation. Recently, the Company obtained the approval of the deal with the use, although restricted at this time, of the values involved.

Also on the regulatory front, Oi, since the beginning of last year, initiated an arbitration process aiming at the recognition of its right to compensation corresponding to the entire period in which it spent providing fixed switched telephone services without due observance of the economic-financial balance that should permeate any and all public service concession. In addition, Oi, supported by recognition made public by ANATEL itself, also seeks that said Agency adopt the necessary measures to correct the direction of the concession in order to make it sustainable, as it has to be, faced with the absolute decline and anachronism of obligations related to concession and the social importance that is perceived today in said fixed telephone service.

The solution of this arbitral procedure, which is expected to occur in 2024, would allow the rebalance in the provision of public services, in addition to the guarantee of its future sustainability and thus provide the establishment of the most appropriate and reasonable conditions for its continuity, for the benefit of the whole society, but more adapted with its yearnings. This outcome, as expected and in the form already informed to the market, would also enable an important reduction in Oi's regulatory liabilities, reinforcing its *business plan* and assisting its uplifting.

In parallel to all this, Oi, together with its external advisors, reached an agreement with a significant part of its international financial creditors on the main commercial terms and conditions for restructuring certain Company's debts and a long-term financing to be granted to support its ongoing operations, in order to enable and allow a possible approval of its restructuring in the shortest possible time. This is how the Company disclosed to the market, on March 02, 2023, the Material Fact with the information on the main terms of this negotiation, still subject, as usual, to the conclusions of the definitive documents for its formalization and implementation.

One of the conditions imposed by these pre-petition financial creditors was the search by the Company for an adequate solution for the negotiation and submission of its long-term onerous liabilities with some of its main suppliers, represented by minimum obligations due in a horizon of more than ten (10) additional years.

Indeed, in the past, Oi has entered into negotiations with certain creditors in which it has assumed future minimum payment obligations (minimum take or pay contractual obligation Clauses), which are totally dissociated from the operational reality of the Company and even from the regulatory framework in which it is inserted.



In this sense, Oi has been negotiating with these suppliers holders of take or pay obligations in order to achieve a considerable reduction in these future obligations, assisting its debt structure and ensuring its preservation in the medium and long term.

It was in this context that Oi received from V.Tal a unilateral binding proposal for the acquisition of scrap of its obsolete metal infrastructure, which would also include the removal, storage, regularization and disposal of this scrapped material. In the context of the proposal, V.Tal offered a discount of up to fifty percent (50%) of the future obligations that Oi has with the company, which represents an important reduction in Oi's obligations, taking into account the amounts of these credits indicated as "LTLA Agreement" post-petition claims in the List of Creditors of the Trustee. The proposal also includes, in contrast to the purchase of copper scrap, the possibility of an additional discount on Oi's future obligations with V.Tal, from the volume of scrap extracted, which will certainly assist in the restructuring of the Company's liabilities for the financial years 2025 to 2028.

In addition, Oi has held negotiations with other creditors holding claims arising from supply agreements with take or pay obligations entered into between Oi and such creditors, listed in the List of Creditors of the Trustee as "TOP Agreements", in order to restructure the total amount of these claims, as well as renegotiate the payment method of such claims.

Still in the context of negotiation with a significant part of its international financial creditors, Oi, on April 21, 2023, entered into a post-petition financing, in the form of "debtor-in-possession", in the amount of two hundred and seventy-five million Dollars (USD 275,000,000) with a group of financial creditors representing the majority of (i) holders of 10%/12% Senior PIK Toggle Notes maturing in 2025 issued by Oi, on July 27, 2018, and guaranteed, jointly and severally, by Telemar and Oi Móvel, both merged into Oi, in addition to Oi Coop and PTIF and (ii) holders of claims against Oi arising from agreements with Export Credit Agencies to meet Oi's short-term financing needs ("DIP Financing"), with guarantee formalized through a fiduciary assignment of shares held by Oi in V.Tal – Rede Neutra de Telecomunicações S.A. ("V.Tal"), with the following conditions:

- i. Total amount of DIP Financing: two hundred and seventy-five million Dollars (USD 275,000,000.00), divided into an initial installment of two hundred million Dollars (USD 200,000,000.00) and a second installment of seventy-five million Dollars (USD 75,000,000.00) ("Second Installment"), to be paid with the New DIP Loan to be raised by the Company under this Plan;

- ii. Total Cost: twenty-three percent (23%) per annum, in US Dollars or the equivalent in Real, increased by interest paid in cash of eight percent (8.0%) per annum and capitalized interest of six percent (6.0%) per annum, as well as: (i) Initial Rate of three percent (3.0%) and Exit Rate of three and a half percent (3.5%) on the Total DIP Financing Amount, (ii) Commitment Rate of eight percent (8.0%) per annum on the committed amount for the Second Installment and (iii) Additional Interest of one percent (1.0%) after 6, 9 and 12 months of the closing date;
- iii. Maturity: Fifteen (15) months;
- iv. Guarantees: Fiduciary Assignment of shares issued by V. Tal, at the closing time of the transaction; and
- v. Allocation of resources: The resources will be used to satisfy the need for short-term working capital of the Oi Group and investments to maintain its activities.

### 3. MAIN MEANS OF RECOVERY

**3.1 Overview**. The Oi Group proposes the adoption of the measures listed below as a way to overcome its current and momentary economic and financial crisis, which are detailed in the specific sections of this Plan, under the terms of the LRF and other applicable Laws:

**3.1.1 Restructuring of Pre-Petition Claims**: the Oi Group will carry out a restructuring and equalization of its liabilities related to Pre-Petition Claims and, at the discretion of the Oi Group, Post-Petition Claims whose holders wish to submit to the effects of this Plan, adapting them to their payment capacity, subject to change in time, in the charges and in the form of payment, as set out in **Clause 4** of this Plan. The Pre-Petition Creditors will continue to be creditors of the Company under Judicial Reorganization which was its original debtor, subject to any changes arising from Corporate Restructuring carried out under this Plan or specific provision in a different sense in this Plan, and subject in any case to the provisions of **Clause 3.1.1.2** of this Plan.

**3.1.1.1** The Companies under Reorganization will use their best efforts to cancel the respective securities issued and currently existing, subject to the provisions of the laws applicable to each of the jurisdictions of Companies under Reorganization, and may take all appropriate and necessary measures in any and all applicable jurisdiction, including Brazil, Portugal, United States of America and the United Kingdom, in order to comply with

their applicable laws and implement the measures provided for in this Plan, and may in such cases consult third parties related to debt securities issued abroad, such as depositary institutions, to ensure that the measures to be implemented comply with the laws of the respective jurisdictions.

**3.1.1.2** As a result of the consolidated nature of this Plan, only the Companies under Reorganization shall be jointly and severally liable for the fulfillment of all the obligations set out in this Plan.

**3.1.2 Mediation/Conciliation/Settlement:** The Oi Group may establish Mediation/Conciliation/Settlement proceedings with its Creditors during the Judicial Reorganization, in accordance with **Clause 4.12**, pursuant to the judicial decisions on the subject and applicable legislation.

**3.1.3 Sale and Encumbrance of Permanent Assets:** As a form of raising funds, the Oi Group may promote the sale and/or encumbrance of assets that are part of the permanent (non-current) asset of the Companies under Reorganization listed in **Exhibit 3.1.3**, as well as other assets, personal or Real properties, part of its permanent asset, in the form of IPUS or not, regardless of a new approval by the Pre-Petition Creditors, pursuant to **Clause 5.1** and articles 60, 66, 140, 141 and 142 of the LRF and subject to the terms and conditions of this Plan, provided that any necessary regulatory requirements, authorizations or limitations are observed and/or obtained, especially with regard to ANATEL and CADE, and those provided for in the Bylaws of Oi or of the other Companies under Reorganization, as applicable.

**3.1.3.1** In the sale of IPU, the IPU(s) and the acquirer(s) shall not succeed in the obligations of the Oi Group of any nature, pursuant to the provisions of Article 60, sole paragraph, and Article 141, paragraph II of the LRF and Article 133, first paragraph, item II of Law No 5,172/1966, including fiscal, tax and non-tax, environmental, regulatory, administrative, criminal, anti-corruption, civil, commercial, consumerist, labor and social security obligations.

**3.1.3.2** The provisions of **Clause 3.1.3.1** regarding the non-succession of the acquirer(s) in the Oi Group's obligations shall apply, after the Judicial Homologation of the Plan, regardless of the form that may be implemented to sell the IPU, ordinary,

extraordinary or any alternative form, applying, as the case may be, the provisions of art. 60, sole paragraph, 142, 144 or 145 of the LRF.

**3.1.3.3** In the sale of other personal or Real property of the Oi Group, which do not constitute or form IPU's, whether they are sold individually or in block, directly or indirectly, through their contribution to the capital of some company of the Oi Group and the sale of the quotas or shares issued thereby, the acquirer(s) shall not succeed in the obligations of the Oi Group of any nature, in accordance with the provisions of article 66, Paragraph 3, 141, item II and Article 142 of the LRF, including environmental, regulatory, administrative, anti-corruption or labor obligations, except for the obligations relating to the sold property itself (*propter rem*), such as IPTU [*Urban Real Estate Tax*] and condominium, in the case of sale of Real properties.

**3.1.3.4** The Companies under Reorganization may sell and/or encumber the permanent (non-current) assets listed in **Exhibit 3.1.3** and which are not used to establish IPU's, regardless of the new approval by the Pre-Petition Creditors, in the manner they deem most efficient, even extrajudicially and directly to any interested parties, pursuant to article 66 and article 142 of the LRF.

**3.1.4 Corporate Restructuring:** The Oi Group may carry out one or more Corporate Restructuring operations, pursuant to **Clause** Error! Reference source not found. of this Plan, in order to obtain a more efficient and adequate structure for the implementation of the proposals provided for in this Plan, the continuity of its activities, the implementation of its strategic business plan and the constitution and organization of IPU's for subsequent disposal by the Companies under Reorganization, or any other corporate restructuring that may be duly defined by the Companies under Reorganization, pursuant to article 50 of the LRF, provided that it does not cause a Material Adverse Effect on the companies that are part of the Oi Group in order to admit, including, new shareholders and/or investors.

**3.1.5 Judicial Deposits:** After the Judicial Homologation of the Plan, the Oi Group may immediately withdraw the full amount of the Judicial Deposits that have not been used for payment, in the forms provided for in this Plan.

#### 4. RESTRUCTURING OF CLAIMS

**4.1 Labor Claims – Class I.** Subject to the provisions of article 45, Paragraph 3 of the LRF, Labor Claims, according to amounts indicated in the List of Creditors of the Trustee, including Labor Claims held by Judicial Deposits Labor Creditors and Fundação Atlântico Labor Claim, will not be affected and restructured under this Plan and will be fully paid, terminated or settled in accordance with the payment terms identical to those currently existing, as the case may be, as (i) novated pursuant to the 1st Judicial Reorganization Plan or (ii) according to the judicial and/or administrative decision arising from the Labor Courts, as applicable, regarding the payment of the respective Labor Claim.

**4.1.1 Unliquidated Labor Claims.** The Labor Claims not yet recognized or qualified on the date of the Judicial Homologation of the Plan will be paid as follows, after the decision ending the respective Proceedings and approving the amount due becomes final and unappealable, being duly recognized by the Oi Group:

- (a) **Grace period:** Grace period of one hundred and eighty (180) calendar days from the date the decision referred to above becomes final and unappealable.
- (b) **Installments:** Payment in five (5) monthly equal and successive installments, with the first one maturing on the first Business Day after the end of the grace period referred to in item (a) above, and the others on the same day of the subsequent months, upon Judicial Deposit in the records of the proceedings in which the respective Labor Creditor is a party or by means of deposit to be made in the bank account to be previously indicated by the respective Labor Creditor, as decided by the Oi Group and in its sole discretion.

**4.2 Unsecured Claims – Class III.** Each Unsecured Creditor holder of Class III Claims - with the exception of Unsecured Creditor holder of Class III Claims who, pursuant to Art. 45, Paragraph 3, of the LRF, will not be affected and restructured under this Plan, as provided for in **Clause 4.9** - may choose, at its sole discretion, for having all of their respective Class III Claims paid as provided for in **Clause 4.2.1** or restructured through the options provided for in **Clauses 4.2.2, 4.2.3 and 4.2.4** below, with no

possibility of voluntary division of the amount of the claim between these options and subject to the respective limits of Unsecured Claims.

**4.2.1 Class III Claims Linear Payment:** Except as otherwise provided in this Plan:

(i) Unsecured Creditors holders of Class III Claims in the amount of five thousand Reais (R\$ 5,000.00) or less: The Unsecured Creditors holders of Class III Claims in the total amount of up to five thousand Reais (R\$ 5,000.00) may choose, in accordance with the terms and deadline provided for in **Clause 4.13**, to receive the entire amount of its respective Class III Claim, contained in the List of Creditors of the Trustee, primarily through the withdrawal of the amount of the Judicial Deposit by the respective Class III Unsecured Creditor, within thirty (30) calendar days from the date of Judicial Homologation of the Plan, or in a single installment by means of deposit to be made by the Companies under Reorganization, in national currency, in a bank account in Brazil to be indicated by the Class III Unsecured Creditor, within a maximum period of thirty (30) calendar days from the date of the Judicial Homologation of the Plan; and

(ii) Unsecured Creditors holders of Class III Claims in amount greater than five thousand Reais (R\$ 5,000.00): The Unsecured Creditors holders of Class III Claims in amount greater than five thousand Reais (R\$ 5,000.00) may also choose, in accordance with the terms and deadline provided for in **Clause 4.13**, to receive the entire amount of five thousand Reais (R\$ 5,000.00), including, where applicable, any and all costs and procedural expenses incurred by the Unsecured Creditor in question, it being certain that, upon making the option provided for in this **Clause 4.2.1(ii)**, the respective Class III Unsecured Creditor will automatically waive the right to receive payment of the amount of its Class III Claim exceeding five thousand Reais (R\$ 5,000.00) and will grant to the Companies under Reorganization, at the same time as the option is made, the widest, full, irrevocable and irreversible release for the receipt of the full amount of its respective Class III Claims pursuant to **Clause 4.2.1(i)** above.

**4.2.2 Restructuring Option I.** The Class III Unsecured Creditors who (i) are in compliance with their Non-Litigation Covenant provided for in **Clause Error! Reference source not found.** and (ii) agree to participate in the New DIP Loan and promptly send, as applicable, the respective Backstop Adhesion Contracts to Oi, pursuant to **Clause 5.3.1.1**, or the respective New DIP Loan Adhesion Contracts, pursuant to **Clause 5.3.1.2**, may expressly choose, under the terms and conditions

set out in **Clause 4.13**, to receive payment of their respective Class III Claims under the terms and conditions set out in this **Clause 4.2.2 and subclauses** below ("Restructuring Option I Creditors"):

**4.2.2.1 Roll-Up Debt.** Oi will issue a debt instrument applicable to Class III Claims in Reais and/or an applicable debt instrument for Class III Claims in Dollar ("Roll-Up Debt"), in the total amount of up to ten billion, seven hundred and fifty million Reais (R\$ 10,750,000,000.00) ("Total Roll-Up Debt Amount"), for *pro rata* payment of the amount of Class III Claims held by Restructuring Option I Creditors, in accordance with the following terms and conditions:

**4.2.2.1.1 Allocation of the Total Roll-Up Debt Amount.** Subject to **Clause 4.2.2.1.2**, the Total Roll-up Debt Amount will be allocated as follows for payment of the Class III Claims held by Restructuring Option I Creditors, duly converted by the Conversion Exchange Rate: (i) the amount of up to six billion, two hundred and fifty million Reais (R\$ 6,250,000,000.00) of Roll-Up Debt ("Total Backstop Roll-Up Debt") will be allocated for *pro rata* payment of the amount of Class III Claims held by Restructuring Option I Creditors who have timely sent to Oi the respective Backstop Adhesion Contracts, pursuant to **Clause 5.3.1.1** below; and (ii) the amount of up to four billion, five hundred million Reais (R\$ 4,500,000,000.00) of Roll-Up Debt ("Total Non-Backstop Roll-Up Debt Amount") will be allocated for *pro rata* payment (a) of the remaining balance of Class III Claims held by Restructuring Option I Creditors which are not paid with the Total Backstop Roll-Up Debt Amount and (b) of the amount of Class III Claims held by Restructuring Option I Creditors who have timely sent the respective New DIP Loan Adhesion Contracts to Oi, pursuant to **Clause 5.3.1.2** below.

**4.2.2.1.2 Reduction of the Total Roll-Up Debt Amount.** For clarity purposes, (i) the Total Backstop Roll-Up Debt Amount will be proportionally reduced by the DIP Financing Credit amount to be converted into part of the New DIP Loan, as indicated by a Dip Financing Third Party Acquirer when timely sending its Backstop Adhesion Contract to Oi pursuant to **Clause 5.3.1.1**; and (ii) the Total Non-Backstop Roll-Up Debt Amount will be proportionally reduced by the DIP Financing Credit amount to be converted into part of the New DIP Loan, as indicated by a Dip Financing Third Party Acquirer when timely sending its New DIP Loan Adhesion Contract to Oi pursuant to **Clause 5.3.1.2**.

**4.2.2.1.3** Subject to the provisions of **Clauses 4.2.2.1.1** and **4.2.2.1.2** above, the Roll-Up Debt will be issued under the following terms and conditions:

(a) Date of Issue: The date thus defined in the respective instrument for issuing the Roll-Up Debt in Real or Dollar, as applicable.

(b) Principal Payment: The principal amount shall be repaid in a single installment (*bullet*), in the fiftieth fourth (54th) month counted from the date of issue of the respective Roll-Up Debt.

(c) Interest: (A) for Class III Claims originally denominated in Dollars, the Companies under Reorganization may choose between (i) interest of five percent (5.0%) per annum, to be paid in cash every six months after the date of issue or (ii) interest of eight comma five percent (8.5%) per annum, of which zero point five percent (0.5%) will be paid every six months in cash after the date of issue and eight percent (8.0%) will be capitalized every six months to the principal amount and paid on the date of payment of the principal amount set forth in item (b) above; and (B) for Class III Claims originally denominated in Reais, interest will be levied at an annual rate in R\$ equivalent to the interest rate for Class III Claims in Dollars, calculated on the basis of the market closing curves disclosed in the Bloomberg Information System, on the Business Day immediately prior to the date of the General Meeting of Creditors that decides on the Approval of the Plan or the date of actual Approval of the Plan, as the case may be.

(d) Optional Redemption/Repurchase: Oi may redeem/repurchase, at any time and at its sole discretion, under the terms to be provided for in the respective Roll-Up Debt instrument and by means of payment of the face value of the respective debt instrument and capitalized interest until the date of exercise of the option, the entire or, in a *pro rata* manner, part of the securities issued in the context of the Roll-Up Debt in Reais and/or in Dollar.



(e) Guarantees: Oi will offer the properties and assets listed in **Exhibit 4.2.2.1.3(e)** in guarantee for the Roll-Up Debt in Real and in Dollar provided for in this **Clause 4.2.2.1**, in a *pro rata* manner, subject to the terms and conditions to be provided for in the respective guarantee instruments.

(f) Other contractual conditions: The other conditions applicable to securities issued by Oi in Real and in Dollar pursuant to this **Clause 4.2.2.1** will be described in the respective Roll-Up Debt instrument.

(g) Rules of Interpretation: In the event of a conflict of interpretation between the provisions of this Plan and the obligations provided for in the respective Roll-Up Debt instrument, said instrument shall prevail, it being certain that the respective Roll-Up Debt instrument must reflect, at least, the terms and conditions provided for in this **Clause 4.2.2.1**.

**4.2.2.1.4** For clarity purposes, the Total Roll-Up Debt Amount indicated in **Clause 4.2.2.1** above is the total amount to be made available by Oi to issue the Roll-Up Debt in Real and the Roll-Up Debt in Dollar, always in a *pro rata* manner and limited to the amount of the respective Class III Claim contained in the List of Creditors of the Trustee.

**4.2.2.2 Capital Increase – Capitalization of Credits.** Once the Total Roll-Up Debt Amount indicated in **Clause 4.2.2.1** above has been reached, Restructuring Option I Creditors will have the remaining balance of their respective Class III Claims capitalized in the context and in accordance with the terms and conditions of the Capital Increase – Capitalization of Credits provided for in **Clause 4.2.4** below.

**4.2.3 Restructuring Option II.** The Class III Unsecured Creditors may expressly choose, under the terms and conditions set out in **Clause 4.13**, to receive payment of their respective Class III Claims under the terms and conditions set out in this **Clause 4.2.2 and subclauses** below (“Restructuring Option II Creditors”):

**4.2.3.1 A&E Reinstated Debt.** Oi will issue a debt instrument applicable to Class III Claims in Reais and/or an applicable debt instrument for Class III Claims in Dollar (“A&E Reinstated Debt”), for *pro rata* payment of the amount of Class III Claims held by Restructuring Option II Creditors, in accordance with the following terms and conditions:

(a) Date of Issue: The date thus defined in the respective instrument for issuing the A&E Reinstated Debt in Real or Dollar, as applicable.

(b) Total Issue Amount: The total amount of the A&E Reinstated Debt to be issued by Oi will be the amount equivalent to thirty percent (30%) of the total amount of the Class III Claims held by Restructuring Option II Creditors.

(c) Principal Payment: The principal amount shall be repaid in a single installment (*bullet*), in the one hundred twentieth (120th) month counted from the date of issue of the respective A&E Reinstated Debt.

(d) Interest: (A) for Class III Claims originally denominated in Reais, interest will be levied at an annual rate of eighty percent (80%) of the CDI, and interest will be capitalized annually to the principal amount, subject to the total limit of eight percent (8%) per annum, and shall be paid on the date of payment of the principal amount set forth in item (c) above; and (B) for Class III Claims originally denominated in Dollars, interest will be levied at an annual rate in Dollar, calculated on the basis of the market closing curves disclosed in the Bloomberg Information System, on the Business Day immediately prior to the date of the General Meeting of Creditors that decides on the Approval of the Plan or the date of actual Approval of the Plan, as the case may be.

(e) Optional Redemption/Repurchase: Oi may redeem/repurchase, at any time and at its sole discretion, under the terms to be provided for in the respective A&E Reinstated Debt instrument and by means of payment of the face value of the respective debt instrument and capitalized interest until the date of exercise of the option, the entire or, in a *pro rata* manner, part of the securities issued in the context of the A&E Reinstated Debt in Reais and/or in Dollar.

(f) Guarantees: Oi will offer the properties and assets listed in **Exhibit 4.2.3.1(f)** in guarantee for the A&E Reinstated Debt in Real and in Dollar provided for in this **Clause 4.2.2.1**, in a *pro rata* manner, subject to the terms and conditions to be provided for in the respective guarantee instruments.

(g) Other contractual conditions: The other conditions applicable to securities issued by Oi in Real and in Dollar pursuant to this **Clause 4.2.2.1** will be described in the respective A&E Reinstated Debt instrument.

(h) Rules of Interpretation: In the event of a conflict of interpretation between the provisions of this Plan and the obligations provided for in the respective A&E Reinstated Debt instrument, said instrument shall prevail, it being certain that the respective A&E Reinstated Debt instrument must reflect, at least, the terms and conditions provided for in this **Clause 4.2.2.1**.

**4.2.3.2 Capital Increase – Capitalization of Credits.** The remaining balance of the total amount of the Class III Claims held by Restructuring Option II Creditors, after the payment provided for in **Clause 4.2.3**, will be capitalized in the context and in accordance with the terms and conditions of the Capital Increase – Capitalization of Credits provided for in **Clause 4.2.4** below.

**4.2.4 Capital Increase – Capitalization of Credits.** After completion of the Roll-Up Debt issued under **Clause 4.2.2.1** above or the A&E Reinstated Debt provided for in **Clause 4.2.3** above, which occurs last, the Capital Increase – Capitalization of Oi Credits will be carried out, by private subscription of new shares issued by Oi ("Capitalization of Credits New Shares"), at the minimum amount sufficient to allow the capitalization of the entire remaining balance of Class III Claims held by Restructuring Option I Creditors or Restructuring Option II Creditors, as provided for in **Clauses 4.2.2.2** and **4.2.3.2** above. The Capital Increase – Capitalization of Credits will be subscribed and paid, in a *pro rata* manner, by the Restructuring Option I Creditors or Restructuring Option II Creditors, by capitalizing the remaining balance of their respective Class III Claims, after the payment of part of the Class III Claims pursuant to **Clause 4.2.2.1** or **Clause 4.2.3**, as appropriate, subject to the applicable national and international regulatory standards and laws and the provisions of the sub-Clauses below.

**4.2.4.1 Capitalization of Credits New Shares.** In consideration for the capitalization of their Class III Claims in the context of the Capital Increase – Capitalization of Credits, the Restructuring Option I Creditors and the Restructuring Option II Creditors will receive Capitalization of Credits New Shares that will jointly represent up to eighty percent (80%) of the total share capital of Oi, which emission price will be timely calculated and defined by the Companies under Reorganization, observing the parameters,

terms and conditions provided for in the Brazilian Corporation Law, including the provisions of article 170 of the Brazilian Corporation Law. The issue of the Capitalization of Credits New Shares shall comply with the terms and conditions provided for in the Brazilian Corporation Law, including the preemptive right provided for in article 171 and its Paragraphs 2 and 3 of the Brazilian Corporation Law, as applicable, and they will grant the same rights granted by the other Oi outstanding shares. In the event of the exercise of the preemptive right by the shareholders of Oi on the occasion of the Capital Increase – Capitalization of Credits, the amounts must be paid by the respective shareholders in cash and will be delivered, in a *pro rata* manner, to the Restructuring Option I Creditors and the Restructuring Option II Creditors whose Class III Claims will be capitalized, it being certain that in this case, the percentage of Oi's total share capital mentioned above to be held by such Unsecured Creditors after the completion of the Capital Increase – Credit Capitalization should be proportionally reduced.

**4.3 Regulatory Agencies Pre-Petition Claims.** Subject to the provisions of Art. 45, Paragraph 3 of the LRF, the Regulatory Agencies Pre-Petition Claims will not be affected and restructured under this Plan and will have their credits paid in the original forms and conditions negotiated with Oi and in accordance with the relevant legislation, as provided in the 1st Judicial Reorganization Plan.

**4.3.1** In the event of supervenience of a legal rule or judicial or arbitral decision that establishes an alternative form for payment of the Liquidated or Unliquidated Regulatory Agencies Claims, the Companies under Reorganization may adhere to the new regime, subject to the terms and conditions provided for in Oi's bylaws.

**4.4 Supplier Creditors' Unsecured Claims.** Subject to the provisions of Art. 45, Paragraph 3 of the LRF, the Supplier Creditors, including the Partner Supplier Creditors, who had their respective Unsecured Claims novated under the 1st Judicial Reorganization Plan will not be affected and their respective Unsecured Claims will not be restructured under this Plan, it be certain that their payment terms will remain identical to those currently existing and applicable to such Unsecured Claims, as novated under the 1st Judicial Reorganization Plan.

**4.5 Partner Supplier Creditors' Claims.** Without prejudice to the provisions of **Clause 4.4** above, considering the importance of maintaining the supply of goods, contents, rights and/or services to the Oi Group, as applicable, all the Partner Supplier Creditors who opt, in accordance with **Clause 4.13**, for the payment of their respective

Class III Claims that do not arise from loans or financing granted to the Oi Group provided for in this **Clause 4.5**, will be paid in the manner described below, subject to the provisions of **Clauses 4.5.1, 4.5.2 and 4.5.3** below, and always observing the limit of the amounts of the respective Class III Claims contained in the List of Creditors of the Trustee:

(a) Class III Claims up to the limit of one hundred thousand Reais (R\$ 100,000.00) (or the equivalent in Dollars or Euros converted by the Conversion Exchange Rate): Class III Claims held by the Partner Supplier Creditors will be paid in a single installment, up to forty-five (45) calendar days after the expiration date for choosing the option for payment of claims to be made by the respective Unsecured Creditor, as provided for in **Clause 4.13**.

(b) Class III Claims above one hundred thousand Reais (R\$ 100,000.00) and up to the limit of one million Reais (R\$ 1,000,000.00) (or the equivalent in Dollars or Euros converted by the Conversion Exchange Rate): Class III Claims held by Partner Supplier Creditors will be paid in twelve (12) monthly equal and successive installments, with the first installment maturing on the twenty-fifth (25th) day of the month following the disbursement of the New DIP Loan and the other installments on the same day of the subsequent months.

(c) Class III Claims above one million Reais (R\$ 1,000,000.00) and up to the limit of ten million Reais (R\$ 10,000,000.00) (or the equivalent in Dollars or Euros converted by the Conversion Exchange Rate): Class III Claims held by Partner Supplier Creditors will be paid in four (4) quarterly, equal and successive installments, with the first installment maturing on the 15th (fifteenth) day of the third (3rd) month following the disbursement of the New DIP Loan and the other installments on the same day of the subsequent periods.

(d) Class III Claims above ten million Reais (R\$ 10,000,000.00) (or the equivalent in Dollars or Euros converted by the Conversion Exchange Rate): Class III Claims held by Partner Supplier Creditors will be paid in four (4) equal, successive and semestral installments, with the first installment maturing on the twenty-eighth (28th) day of the sixth (6th) month following the disbursement of the New DIP Loan and the other installments on the same day of the subsequent periods.

**4.5.1** Partner Supplier Creditors who hold Class III Claims in amount greater than one hundred thousand Reais (R\$ 100,000.00) (or the equivalent in Dollars or

Euros converted by the Conversion Exchange Rate) may opt, at the time of choosing the claim payment option to be made pursuant to **Clause 4.13**, for receiving the full remaining balance of their respective Class III Claims with a twenty-five percent (25%) discount on the amount of their remaining balance, within sixty (60) calendar days after the disbursement of the New DIP Loan.

**4.5.2** Without prejudice to the foregoing, if a Partner Supplier Creditor wishes to receive payment of the remaining balance of its Class III Claims specifically in one of the forms provided for in items (a) to (d) of **Clause** Error! Reference source not found., but the amount of the remaining balance of its Class III Claims is higher than the limit provided for in the desired form of payment, such Partner Supplier Creditor shall expressly opt, in accordance with the terms and time limit set out in **Clause 4.13**, for receiving the total amount of the limit established in the desired payment method, it being certain that, when making such option, the respective Partner Supplier Creditor will automatically waive the right to receive payment of the amount of its Class III Claim that exceeds the limit provided in the desired payment method and will grant to the Companies under Reorganization, at the same time as the option is made, the widest, full, irrevocable and irreparable release for the receipt of the full value of their respective Class III Claims.

**4.5.2.1** For the purposes of clarity regarding the application of **Clause 4.5.2** above, using as an example a Partner Supplier Creditor who holds a remaining balance of Class III Claims in the amount of one million and one hundred thousand Reais (R\$ 1,100,000.00), and chooses to receive the amount of one million Reais (R\$ 1,000,000.00) in lieu of the payment of the full remaining balance of their respective Class III Claims, such Partner Supplier Creditor shall automatically waive the right to receive the remaining one hundred thousand Reais (R\$ 100,000.00) of their respective Class III Claim.

**4.5.3** The Class III Claims held by the Strategic Provider (i) which, once requested by any of the Companies under Reorganization, refuses to provide goods and/or services under the same terms and conditions applied until the Petition Date by the respective Supplier Provider to the Companies under Reorganization; and (ii) not arising from the supply of goods and services to the Oi Group will be paid in the form of **Clause 4.9** below.

**4.6** **Settled Suppliers' Claims.** The Settled Claims held by the Partner Supplier Creditors will be paid under the terms, conditions and deadlines currently existing and originally negotiated and agreed with the Oi Group in the respective settlement instruments, without application of any fine or penalty to the Oi Group. Any payment

installments payable by the Oi Group to the Partner Supplier Creditors that are not Settled Claims and that became due and were not paid by the Oi Group between the Petition Date and the date of Judicial Homologation of the Plan will be paid under the **Clause Error! Reference source not found.** and its subclauses, as the option to be made by the respective Partner Supplier Creditor pursuant to **Clause 4.13**.

**4.7 Secured Take or Pay Supplier Claims.** Secured Take or Pay Claims held by Partner Supplier Creditor will be paid with a fifty percent (50%) discount, in a single installment, on the last Business Day of February 2025. Partner Supplier Creditors wishing to receive payment of their respective Secured Take or Pay Claim under this **Clause Error! Reference source not found.** shall (i) expressly opt, under the terms and conditions set out in **Clause 4.13**, for this payment option; and (ii) send to Oi, within twenty (20) calendar days counted from the Judicial Homologation of the Plan and in accordance with **Clause 9.6**, the Option Notice set out in Exhibit 4.7 duly completed and signed, agreeing to the possibility that the Companies under Reorganization may terminate in advance, at their sole discretion, the supply agreements to which they are parties, without any penalty or cost to be incurred by the Companies under Reorganization.

**4.7.1** Any Unsecured Claims held by Partner Supplier Creditors that are not Secured Take or Pay Claims nor Unsecured Take or Pay Claims shall be paid in accordance with **Clauses Error! Reference source not found.** or **4.6**, as applicable, subject to the conditions and requirements set out in the respective Clauses.

**4.8 Unsecured Take or Pay Claims.** Unsecured Take or Pay Claims held by Partner Supplier Creditor will be paid with a fifty percent (50%) discount, within the same payment terms set out in the original supply agreement entered into with the respective Partner Supplier Creditors. Any Unsecured Claims held by Partner Supplier Creditors that are not Unsecured Take or Pay Claims shall be paid in accordance with **Clauses Error! Reference source not found.** or 4.6, as applicable, subject to the conditions and requirements set out in the respective Clauses.

**4.9 General Payment Modality.** Subject to the provisions of Article 45, Paragraph 3 of the LRF, the Unsecured Creditors who had their respective Unsecured Claims novated under **Clause 4.3.6** of the 1st Judicial Reorganization Plan will not be affected and their respective Unsecured Claims will not be restructured under this Plan, it being certain that their payment terms will remain identical to those currently existing and applicable to such Unsecured Claims, as novated under the 1st Judicial Reorganization Plan. Without

prejudice to the provisions of this **Clause 4.9**, the Unsecured Claims (or the respective and any remaining balances) indicated in Clause 4.9.1 below shall be paid as follows:

- (a) **Grace period**: grace period for repayment of the principal until February 05, 2038.
- (b) **Installments**: repayment of the principal in five (5) annual equal and successive installments, the first one maturing on the last Business Day of the grace period referred to in item (a) of this **Clause 4.9**, and the others on the same day of the subsequent years.
- (c) **Interest/monetary adjustment**:
  - a. TR [*Reference Rate*] per annum, if the holder of Unsecured Claims chooses to receive the payment of their respective claims in Reais (or the respective and any remaining balances); accruing from the Judicial Homologation of the Plan or the Acknowledgment of the Plan in the Creditor's Jurisdiction, as applicable, and the total amount of interest/monetary adjustment accumulated in the period will be paid only, and together, with the last installment referred to in item (b) of this **Clause 4.9**. In the case of Pre-Petition Creditors directed to this **Clause 4.9**, the payment of their claims will be made in their original currencies.
  - b. Without interest in the event that the holder of Unsecured Claims chooses to receive payment of their respective credits in US Dollars or in Euros (or the respective and any remaining balances);
- (d) **Pre-Payment Option**: Oi will have the option, at its sole discretion, at any time, to pay in advance the amounts due under this **Clause 4.9**, by means of payment of fifteen percent (15%) of the principal amount and capitalized interest until the date of exercise of the option.

**4.9.1** Except as otherwise provided in this Plan, the general method of payment provided for in **Clause 4.9** applies to Unsecured Creditors whose Unsecured Claims cannot be paid using any other modality provided for in this Plan, notably if (i) the Unsecured Creditor does not indicate in time the payment option of its respective Unsecured Claim, under **Clause 4.13** below; (ii) the Partner Supplier Creditor, once requested by any of the Companies under Reorganization, refuses to provide goods and/or services under the same terms and conditions applied by the respective Partner Supplier Creditor to the Companies under Reorganization, as provided for in **Clause 4.5.3**; (iii) the portion of the Partner Supplier Creditor's claim does not fall within the payment method of



**Clause Error!** Reference source not found. above; (iv) Non-liquidated Claims are materialized pursuant to **Clause Error!** Reference source not found. below; (v) proof of Late Claims are filed under **Clause Error!** Reference source not found.; (vi) Claims are increased in under **Clause 4.17** below; (vii) Claims are reclassified under **Clause 4.18**.

#### **4.10 Intercompany Claims:**

**4.10.1 Intercompany Claims in Reais:** The Companies under Reorganization may agree on an alternative form of extinction of Intercompany Claims in Reais under their originally contracted terms and conditions, including settlement of accounts under the Law, and provided that it does not involve cash disbursement by the Companies under Reorganization. Any remaining Intercompany Claims in Reais will be paid in 20 (twenty) years after the end of the payment of the Claims provided for under **Clause 4.9**, as follows:

(a) **Installments:** repayment of the principal in five (5) annual equal and successive installments, the first one maturing on the last Business Day of the period referred to in **Clause 4.10.1**, and the others on the same day of the subsequent years.

(b) **Interest/monetary adjustment:** TR per annum accruing from the Judicial Homologation of the Plan, and the total amount of interest/monetary adjustment accumulated in the period will be paid only, and together, with the last installment referred to in item (a) of this **Clause 4.10.1**.

(c) The Intercompany Claims restructured under **Clause 4.10.1** may be paid, at Oi's discretion, through alternative forms of extinction and/or payment, including the settlement of accounts under the Law, and provided that it does not involve cash disbursement by the Companies under Reorganization or change of the payment terms provided for in this **Clause 4.10.1** in order to adjust the cash flow of the Companies under Reorganization to fulfill the obligations assumed in this Plan.

**4.10.2 Intercompany Claims in Dollars or Euros:** The Companies under Reorganization will pay the Intercompany Claims in Dollars or Euros in 20 (twenty) years after the end of the payment of the Claims provided for under **Clause 4.9**, as follows:

(a) **Installments:** repayment of the principal in five (5) annual equal and successive installments, the first one maturing on the last Business Day of

the period referred to in **Clause 4.10.2**, and the others on the same day of the subsequent years.

(b) **Interest/monetary adjustment**: No interest accrual.

(c) The Intercompany Claims restructured under **Clause 4.10.1** may be paid, at Oi's discretion, through alternative forms of extinction and/or payment, including the settlement of accounts under the Law, and provided that it does not involve cash disbursement by the Companies under Reorganization or change of the payment terms provided for in this **Clause 4.10.1** in order to adjust the cash flow of the Companies under Reorganization to fulfill the obligations assumed in this Plan.

**4.11 Unsecured Claims – ME/EPP**. Subject to the provisions of Article 45, Paragraph 3 of the LRF, the ME/EPP Claims, according to the amounts indicated in the List of Creditors of the Trustee, will not be affected and restructured under this Plan and the respective payment terms will remain identical to those currently existing, as the case may be, as (i) novated under the 1st Judicial Reorganization Plan or (ii) originally negotiated and agreed with the Oi Group.

**4.12 Mediation/Conciliation/Settlement with Creditors**: The Companies under Reorganization, pursuant to article 20 of the LRF, may offer all Pre-Petition Creditors the option to participate in Mediation/Conciliation/Settlement with the Oi Group prior to the installation of the General Meeting of Creditors or after the Judicial Homologation of the Plan, as the case may be, even with the objective of resolving any disputes between any of the Companies under Reorganization and the Pre-Petition Creditors. The Companies under Reorganization may, in the context of the Mediation/Conciliation/Settlement with Pre-Petition Creditors, and without prejudice to the fulfillment of the obligations to pay Post-Petition Claims contracted under this JRP and the DIP Financing, negotiate and agree on (i) alternative forms of payment of the respective Pre-Petition Claims and/or (ii) the payment of the respective Pre-Petition Credit in accordance with the conditions applicable to the respective class of creditors and with the option chosen by the Pre-Petition Creditor, if applicable.

**4.13 Choice of Payment Option**. For the purposes of **Clause 4**, Pre-Petition Creditors shall, within twenty (20) calendar days counted from the Judicial Homologation of the Plan, choose between the payment options of their respective claims referred to in this Plan through the electronic platform provided by Oi at the e-mail address to be disclosed in due time by the Companies under Reorganization, as well as inform the bank account details in which the payment should be made, as the case may be. The Companies under Reorganization are not responsible for any non-compliance with the choice and information provided through the electronic platform provided by

Oi at the e-mail address to be disclosed in due time by the Companies under Reorganization, or by the non-timely choice, in which case the Companies under Reorganization will be exempted from the obligation to make the respective payment and the provisions of **Clause 9.4.1** below will apply.

**4.13.1** If a Pre-Petition Creditor gives a proxy to a representative of the Company prior to the date of the General Meeting of Creditors or the date of Approval of the Plan, with powers to vote on the Plan on its behalf and indicating the payment option provided for in the Plan that the Pre-Petition Creditor wishes to receive the payment of its respective Pre-Petition Claims and the bank account details in which the payment is to be made, such Pre-Petition Creditor will be exempted from making the payment choice of their respective Pre-Petition Claims under this **Clause 4.13**.

**4.13.2** Except as otherwise provided in this Plan, in particular the provisions of **Clause 4.13.2.1** below, considering the alternative nature of the payment options set out in **Clause 4** above, the choice of each Pre-Petition Creditor shall necessarily be restricted to only one of those options.

**4.13.2.1** Agents, representing more than one Pre-Petition Creditor, will be able to choose different payment options applicable to the parties they represent, it being certain that each Pre-Petition Creditor represented cannot voluntarily receive payment of their respective Pre-Petition Claims, through more than one payment option.

**4.13.3** The choice expressed by the respective Pre-Petition Creditor at the electronic platform provided by Oi at the e-mail address to be disclosed in due time by the Companies under Reorganization will be irrevocable and irreversible, and may not be later changed for any reason, unless there is express agreement of the Companies under Reorganization.

**4.13.4** The Pre-Petition Creditor who cannot or is unable to make the option choice of payment of their respective claims through the electronic platform provided by Oi at the e-mail address to be disclosed in due time by the Companies under Reorganization may send the choice of payment option by mail to the Oi's mailbox No. 532, CEP 20.010-974, Rio de Janeiro-RJ, and must inform the bank account details in which the payment of its respective claim should be made.

**4.13.5** The Pre-Petition Creditor who does not make the option choice of the payment of their respective claims within the period and forms set forth in this Plan will receive its respective Pre-Petition Claim as provided in **Clause 4.9** above.

**4.13.6** The provisions of **Clauses 4.13.4** and **4.13.5** shall not apply to the Unsecured Creditors holders of Bonds 2025, whose choices between payment options for the purposes of this **Clause 4.13** shall only be considered valid if (x) the respective Unsecured Creditor holder of 2025 has initiated, before the reorganization court, the individualization process of their respective Class III Claims, in accordance with the procedure established by the Bondholder Decision; and, cumulatively, (y) the Oi Group receives the (i) Payment Option Notice, according to the form set out in **Exhibit 4.13.6**; and (ii) copy of the documents that show the ownership and amount of the Bonds 2025 held by the respective Unsecured Creditor holder of Bonds 2025, as individualized before the Judicial Reorganization Court in observation of the Bondholder Decision. The Unsecured Creditors holders of 2025 Bonds who have already formalized their right of voice, vote and petition under the Bondholder Decision and have therefore been authorized to vote in the General Meeting of Creditors, are exempted from sending the documentation described in item (x) and (y) above, without prejudice to the Payment Option Notice being sent, provided that they declare to the Oi Group that there has been no change in the amount of their respective Bonds 2025 or, having had any change, send a copy of the Screen Shot necessary to prove the updated amount of their respective Bonds 2025.

**4.14** **Non-liquidated Claims.** Non-liquidated Claims are fully subject to the terms and conditions of this Plan and the effects of the Judicial Reorganization. The Non-liquidated Claims at the time of the date of the Judicial Homologation of the Plan that materialize and are recognized by a final and unappealable judicial or arbitral decision making them liquidated, or by settlement between the parties, including the result of the Mediation/Conciliation/Settlement, provided that based on the criteria established by the precedents of the Superior Court of Justice or the Supreme Federal Court, shall be paid as provided for in **Clause 4.9**, except where otherwise provided for in this Plan.

**4.14.1** For the purposes of clarity, any Pre-Petition Creditors whose Non-liquidated Claims materialize and are recognized by a final and unappealable judicial or arbitral decision making them liquidated, or by settlement between the parties, before the Date of Approval, must choose the payment option for their respective Pre-Petition Claims under **Clause 4.13** and shall be paid according under the chosen payment option.

**4.15** Oi may carry out, after the Judicial Homologation of the Plan, a Mediation/Conciliation/Settlement procedure, to be implemented for the specific purpose of making settlements in order to transform non-liquidated Claims into Liquidated.

**4.16** Late Credits. In the event of Credit recognition by a final and unappealable judicial or arbitral decision making them liquidated, or by settlement between the parties, after the date of submission of this Plan to the Judicial Reorganization Court, they will be considered as Late Claims and shall be paid according to the classification and criteria set forth in this Plan for the class in which the Late Claims in question are qualified and included, it being certain that, in the event that the Late Claims involve Class III Claims, their respective payments shall be made in as provided for in **Clause 4.9**.

**4.17** Modification of the Amount of Claims. In the event of a change in the amount of any of the Claims already recognized and inserted in the List of Creditors of the Trustee by a final and unappealable judicial or arbitral decision, or by settlement between the parties, the changed amount of the respective claim shall be paid in accordance with the terms set forth in this Plan, it being certain that if a Class III Claim has been increased, the increased portion of the Class III Claim in question must be paid in accordance with **Clause 4.9**.

**4.18** Reclassification of Claims. If, by a final and unappealable judicial or arbitral decision, or by settlement between the parties, any Claim is reclassified into Class III Claims, the reclassified Claim shall be paid in accordance with the terms and conditions set out in **Clause 4.9**.

**4.19** Adhering Post-Petition Creditors. Post-Petition Creditors who wish to receive their Post-Petition Claims under this Plan in the form applicable to Unsecured Creditors, Supplier Creditors, Partner Supplier Creditors or Settled Supplier Creditors, as appropriate, may do so, provided that they inform the Companies under Reorganization within thirty (30) days from the date of Judicial Homologation of the Plan.

## **5. FUNDS FOR PAYMENT OF CREDITORS**

**5.1** Disposal of Assets. After the Date of Approval, as a form of raising funds, the Oi Group may promote the sale of assets that are part of the permanent (non-current) asset of the Companies under Reorganization listed in **Exhibit 3.1.3**, as well as other assets, personal or Real properties, part of its permanent asset, in the form of IPUS or not, regardless of a new approval by the Pre-Petition Creditors, pursuant articles 60, 66, 140, 141 and 142 of the LRF and subject to the terms and conditions of this Plan and any regulatory requirements, authorizations or limitations or provided for in the Bylaws of Oi or of the other Companies under Reorganization, as applicable.

**5.1.1** In order to generate liquidity and provide an improvement in its cash flow, the Companies under Reorganization will use their best efforts to benefit from opportunities to dispose of assets, including due to possible changes

in the regulatory system, always observing the provisions of **Clause 5.1** and the interest of the Companies under Reorganization themselves, without prejudice to the fulfillment of obligations still pending before creditors, subject to this Plan.

**5.2 Cash Sweep.** The Companies under Reorganization shall allocate (i) the Net Revenue from the Sale of V.Tal, (ii) the Net Revenue from the Sale of IPU ClientCo, (iii) the Net Revenue from the Sale of Assets, as well as (iv) any available minimum cash balance, respectively, in accordance with the terms and conditions set out in **Clauses 5.2.1, 5.2.2, 5.2.3 and 5.2.4** below:

**5.2.1 Net Revenue from the Sale of V.Tal.** Oi will allocate the total amount equivalent to 100% of the Net Revenue from the Sale of V.Tal to early repay the remaining updated balance of the New DIP Loan, in a *pro rata* basis, among the Class III Unsecured Creditors participating in the New DIP Loan. In the event that there is any remaining balance of the Net Revenue from the Sale of V.Tal after the total repayment of the remaining updated balance of the New DIP Loan, Oi will allocate the remaining amount of the Net Revenue from the Sale of V.Tal to the redemption/repurchase of the outstanding securities, in whole – in a *pro rata* basis - or in part, issued in the context of the Roll-Up Debt issued pursuant to **Clause 4.2.2.1** above.

**5.2.2 Net Revenue from the Sale of IPU ClientCo.** Oi will allocate the total amount equivalent to one hundred percent (100%) of the Net Revenue from the Sale of IPU ClientCo, which will be composed of the assets, liabilities and rights described in **Exhibit 5.2.2**, to early repay the remaining updated balance of the New DIP Loan, in a *pro rata* basis, among the Class III Unsecured Creditors participating in the New DIP Loan. In the event that there is any remaining balance of the Net Revenue from the Sale of IPU ClientCo after the total repayment of the remaining updated balance of the New DIP Loan, Oi will allocate the amount equivalent to sixty percent (60%) of the remaining amount of the Net Revenue from the Sale of IPU ClientCo to the redemption/repurchase of the outstanding securities, in whole – in a *pro rata* basis - or in part, issued in the context of the Roll-Up Debt issued pursuant to **Clause 4.2.2.1** above, and the Company may, at its sole discretion, use the remaining amount for investments in its activities.

**5.2.3 Net Revenue from the Sale of Assets.** Oi will allocate the amounts of the Net Revenue from the Sale of Assets as follows:

**5.2.3.1 Amount of Net Revenue from the Sale of Assets up to R\$ 200,000,000.00.** If the sum of the Net Revenue from the Sale of Assets

received by Oi is equal to or less than two hundred million Reais (R\$ 200,000,000.00), Oi will allocate one hundred percent (100%) of such funds, at its sole discretion, for investments in its activities.

**5.2.3.2 Net Revenue Amount from the Sale of Assets above R\$ 200,000,000.00 up to R\$ 400,000,000.00.** If the sum of the Net Revenue from the Sale of Assets received by Oi is greater than two hundred million Reais (R\$ 200,000,000.00) and less than or equal to four hundred million Reais (R\$ 400,000,000.00), Oi will allocate the available Net Revenue from the Sale of Assets up to two hundred million Reais (R\$ 200,000,000.00) according to **Clause 5.2.3.1**, and the exceeding amount up to four hundred million Reais (R\$ 400,000,000.00) shall be allocated as follows: (i) fifty percent (50%) to early repayment of the remaining updated balance from the New DIP Loan, in a *pro rata* manner, among the Class III Unsecured Creditors participating in the New DIP Loan and, once the New DIP Loan is fully repaid, to the redemption/repurchase of the whole, *in a pro rata manner*, or part of the outstanding securities issued in the context of the Roll-Up Debt provided for in **Clause 4.2.2.1** above; and (ii) fifty percent (50%) to investments in its activities, at its sole discretion.

**5.2.3.3 Net Revenue Amount from the Sale of Assets above R\$ 400,000,000.00.** If the sum of the Net Revenue from the Sale of Assets received by Oi is greater than four hundred million Reais (R\$ 400,000,000.00), Oi will allocate the available Net Revenue from the Sale of Assets (i) up to two hundred million Reais (R\$ 200,000,000.00) according to **Clause 5.2.3.1**, (ii) exceeding two hundred million Reais (R\$ 200,000,000.00) up to the limit of four hundred million Reais (R\$ 400,000,000.00) according to **Clause 5.2.3.2** and (iii) exceeding four hundred million Reais (R\$ 400,000,000.00) to early repayment of the remaining updated balance from the New DIP Loan, in a *pro rata* manner, among the Class III Unsecured Creditors participating in the New DIP Loan and, once the New DIP Loan is fully repaid, to the redemption/repurchase of the whole, *in a pro rata manner*, or part of the outstanding securities issued in the context of the Roll-Up Debt provided for in **Clause 4.2.2.1** above.

**5.2.4 Distribution of Cash Balance.** As provided for in **Clause 5.3.1(d)**, if, after December 31, 2026, Oi holds a minimum available cash balance of more than three hundred and fifty million Dollars (USD 350,000,000.00), Oi shall allocate fifty percent (50%) of the amount exceeding said minimum cash balance available to repay in advance the remaining updated balance of the New DIP Loan, in a *pro*

*rata* manner, among the participants of the New DIP Loan at the time of the advance payment.

**5.2.5**      **Distribution of Cash Sweep funds.** The distribution of the Cash Sweep amounts described in **Clauses 5.2.1, 5.2.2, 5.2.3 and 5.2.4** above will occur in a proportional (*pro rata*) manner for payment of participants of the New DIP Loan at the time of the advance payment and/or the outstanding securities issued in the context of the Roll-Up Debt provided for in **Clause 4.2.2.1** above, as applicable, with the consequent proportional reduction of the balance of the respective claims and limited to the amount of the respective claims, as applicable. The remaining balance of the Class III Claims that have chosen the Restructuring Option I provided for in **Clause 4.2.2** after payment arising from Cash Sweep will be recalculated and adjusted under this Plan and their payment will comply with the provisions of **Clause 4.2.2** and its subclauses, as the case may be.

### **5.3**      **Additional Financing Forms**

**5.3.1**      **New DIP Loan.** As an essential factor for keeping the appropriate working capital for the Companies under Reorganization and their Affiliates, for enabling the payment of part of the debts of the Companies under Reorganization immediately after the Judicial Homologation of the Plan and/or for keeping the activities during the period of implementation of this Plan, Oi is authorized to contract the New DIP Loan in the total amount of (i) four billion Reais (R\$ 4,000,000,000.00), or (ii) seven hundred and fifty million Dollars (USD 750,000,000.00), whichever is greater ("Total New DIP Loan Amount"), in accordance with the terms and conditions set out in **Clause 5.3.1.3** below, it being certain that any Class III Unsecured Creditor or DIP Loan Third Party Acquirer may choose, under the terms and conditions set out in **Clauses 5.3.1.1 or 5.3.1.2** below, to participate in the New DIP Loan to be contracted by Oi.

**5.3.1.1**      **Adherence to the Backstop Agreement.** The Class III Unsecured Creditor or the DIP Loan Third Party Acquirer wishing to make a firm commitment to disburse or obtain firm commitments to guarantee disbursement of the Total New DIP Loan Amount, under the terms and conditions provided for in the Backstop Agreement to be disclosed by the Company in due time, within thirty (30) days before the date of the General Meeting of Creditors, must send to Oi, within twenty (20) calendar days counted from the Judicial Homologation of the Plan and in accordance with **Clause 9.6**, the Backstop Adhesion Contract contained in **Exhibit 5.3.1.1**, duly completed and signed ("Backstop Creditor").



**5.3.1.2** Adhesion to the New DIP Loan. The Class III Unsecured Creditor or the DIP Loan Third Party Acquirer who wishes to participate in the New DIP Loan, but who does not wish to be a Backstop Creditor, must send to Oi, within twenty (20) calendar days counted from the Judicial Homologation of the Plan and in accordance with **Clause 9.6**, the New DIP Loan Adhesion Contract contained in **Exhibit 5.3.1.2**, duly completed and signed (“New DIP Loan Participating Creditor”).

**5.3.1.3** The New DIP Loan to be contracted by Oi will have the following minimum terms and conditions:

(a) Form of Participation in the New DIP Loan: The New DIP Loan may be granted (A) by the Backstop Creditor or the New DIP Loan Participating Creditor other than a Dip Loan Third Party Acquirer (i) in cash (Real or Dollar, at its sole discretion) or (ii) by converting any amount of the DIP Financing Credit into part of the New DIP Loan, in the proportion of R\$ 1.00/USD 1.00 of DIP Financing Credit for each R\$ 1.00/USD 1.00 of the New DIP Loan, as applicable; and (B) by the DIP Loan Third Party Acquirer, by converting the amount of its respective DIP Financing Credit into part of the New DIP Loan, in the proportion of R\$ 1.00/USD 1.00 of DIP Financing Credit for each R\$ 1.00/USD 1.00 of the New DIP Loan.

(b) Principal Payment: The principal amount will be repaid on June 30, 2027 and in a single installment (*bullet*).

(c) Interest: In the event that the New DIP Loan is granted in Dollars, the Companies under Reorganization may choose between (i) interest of ten percent (10.0%) per annum, to be paid semesterly in cash on June 30 and December 30 after the disbursement date of the New DIP Loan or (ii) interest of thirteen point five percent (13.5%) per annum, of which seven point five percent (7.5%) will be paid semesterly in cash on June 27 and December 27 after the disbursement date of the New DIP Loan and 6% (six percent) will be capitalized every six months to the principal amount and paid on the date of payment of the principal amount provided in item (b) above. In the event that the New DIP Loan is granted in Reais, the applicable interest should be equivalent to the interest rate for contracting the New DIP Loan in Dollars at the time of the conclusion of the New

DIP Loan, calculated based on market curves and converted by the Conversion Exchange Rate.

(d) Early Repayment: If, after December 31, 2026, Oi holds a minimum cash balance available exceeding three hundred and fifty million Dollars (USD 350,000,000.00), Oi shall allocate, within ten (10) calendar days after disclosure of the quarterly results, fifty percent (50%) of the amount exceeding said minimum cash balance available to repay in advance the remaining updated balance of the New DIP Loan, in a *pro rata* manner, among the holders of claims from the New DIP Loan at the time of their payment.

(e) Guarantees: Oi will offer the properties and assets listed in **Exhibit 5.3.1.3(e)** as guarantee in the context of the New DIP Loan, subject to the terms and conditions to be provided for in the respective guarantee instruments.

(f) Considerations to the Backstop Creditor: The Backstop Agreement to be disclosed in due course by the Company shall provide, among other conditions, that in consideration for their contribution to the restructuring of the Companies under Reorganization under this Plan, the Backstop Creditors who effectively participate in the New DIP Loan will be entitled to receive a participation fee, proportionally between the Backstop Creditors participating in the Novo DIP Loan, limited to the total amount of seven hundred and fifty million Reais (R\$ 750,000,000.00), which will be capitalized to the principal amount of the New DIP Loan on the date of its issue.

(g) New DIP Loan Priority Ranking. The Backstop Creditors and the New DIP Loan Participating Creditors that effectively participate in the New DIP Loan will be entitled to the full amount granted under the New DIP Loan as Post-Petition Claim with priority over all other Pre-Petition and Post-Petition Claims of the Companies under Reorganization.

(h) Other Contractual Conditions: The other conditions applicable to the New DIP Loan provided for in this **Clause 5.3.1** will be described in the respective debt issue instrument, which draft will be disclosed in due time by the Companies under Reorganization.

## 6. CORPORATE RESTRUCTURING

**6.1** In addition to the corporate restructuring operations described in **Exhibit 6.1**, the Companies under Reorganization may carry out corporate restructuring operations, such as split, consolidation, merger, or merger of shares of one or more companies, transformation, dissolution or liquidation between the Companies under Reorganization themselves and/or any of their Affiliates, always aiming to optimize their operations and obtain a more efficient structure, maintain their activities, increase their results and implement their strategic plan, as well as enable the incorporation and organization of IPUs for subsequent disposal by the Companies under Reorganization, thus contributing to the fulfillment of the obligations contained in this Plan, or any other corporate restructuring that may be timely defined by the Companies under Reorganization, pursuant to article 50 of the LFR, **provided** that they are approved by the applicable corporate bodies of the respective Companies under Reorganization, that any governmental authorizations, if applicable and necessary, are obtained, and subject to the obligations of the Companies under Reorganization assumed before Post-Petition Creditors.

## 7. ADDITIONAL COMMITMENTS

**7.1 Dividend Payments.** The Companies under Reorganization shall be authorized, after settlement of the obligations relating to the New DIP Loan and the Roll-Up Debt, to declare or make payment of any dividend, return on capital or any other payment or distribution on (or related to) shares issued thereby (including any payment related to any merger or consolidation involving the Companies under Reorganization), provided that the obligations of the Companies under Reorganization assumed before Post-Petition Creditors are met. The restriction provided for in this **Clause 7.1** does not apply to the following: declaration or payment of (a) dividends, return on capital or any other payment or distribution exclusively from one Company under Judicial Reorganization to another Company under Judicial Reorganization or (b) payments by any Company under Judicial Reorganization to dissident shareholders in accordance with the applicable law.

**7.2 Positive Covenants.** By this Plan, the Companies under Reorganization undertake, during the course of the Judicial Reorganization and until the full compliance with the obligations assumed in this Plan, (a) to conduct the Oi Group business according to the ordinary course of their operations; (b) to comply with all terms, conditions and limitations set forth in this Plan; and (c) to comply with all obligations assumed in this Plan.

## 8. EFFECTS OF THE PLAN

**8.1 Binding Nature of the Plan.** From the Judicial Homologation of the Plan, the provisions of this Plan bind the Companies under Reorganization, their shareholders and partners, the Pre-Petition Creditors and their assignees and successors, pursuant to article 59 of the LRF.

**8.1.1** The Approval of the Plan represents an authorization and binding consent granted by the Pre-Petition Creditors so that the Companies under Reorganization can, within the limits of the Law and the terms of this Plan, adopt any and all measures that are appropriate and necessary for the implementation of the measures provided for in this Plan, including (i) obtaining judicial, extrajudicial or administrative measures (whether in accordance with any insolvency law or in the context of any proceeding of a principal or incidental nature) in progress or to be initiated by the Companies under Reorganization, any of the representatives of the Companies under Reorganization or any representative of the Judicial Reorganization in any jurisdiction other than Brazil for the purpose of granting force, validity and effect of the Plan and its implementation and (ii) establishing procedures for (ii.a) Pre-Petition Creditors that are not residents in Brazil so they may express their choice as to the payment option of their respective Pre-Petition Claims, without prejudice to the provisions of **Clauses 4.13, 4.13.1, 4.13.3, 4.13.4, 4.13.5 and 4.13.6;** (ii.b) payment of Pre-Petition Claims held by such Pre-Petition Creditors that are not residents in Brazil in the applicable form, as provided for in this Plan; and (ii.c) to ensure the equitable treatment of Pre-Petition Creditors, deducting from the Claims to be paid by the COMPANIES UNDER REORGANIZATION, pursuant to this Plan, to Pre-Petition Creditors, resident or not in Brazil, indicated in the List of Creditors of the Trustee, any and all amounts received by such creditors from the Companies under Reorganization and/or arising from any sale, liquidation or enforcement of their assets in other jurisdictions, as applicable.

**8.1.1.1** In line with the foregoing, within the limits of the Law and the terms of this Plan, the Pre-Petition Creditors who approve the Plan expressly declare that they undertake to approve any other settlement instrument between creditors and any of the Companies under Reorganization in another jurisdiction, to be submitted for approval of creditors in any jurisdiction, including, but not limited to, a settlement plan to be offered by any of the Companies under Reorganization before the Dutch court, as well as to conclude any and all instruments necessary to effect such settlement of creditors, provided that such instruments shall be materially consistent with the terms of this Plan.

**8.2 Novation.** With the Judicial Homologation of the Plan, the Plan will novate the Pre-Petition Claims, as provided for in article 59 of the LRF, which will be paid under this Plan. All terms, conditions, covenants, financial indices, early maturity events, restrictions, among others, and all obligations relating to Pre-Petition Claims will be extinguished and will no longer apply to the Companies under Reorganization as a result of the novation arising from the Judicial Homologation of the Plan. Thus, the novation resulting from the Judicial Homologation of the Plan will imply the extinction and cancellation and/or termination, as the case may be, of any and all financial obligations subject to the Judicial Reorganization arising from securities, financial contracts, as well as any other financial instrument paid under this Plan.

**8.3 Non-Litigation Covenant.** Unsecured Creditors agree that by choosing to have their respective Class III Claims restructured under this Plan, as applicable, they will be required to (i) not be a party to any Demand against the Companies under Reorganization, their Affiliates, their shareholders or managers, (ii) request suspension or give up any and all Demands against the Companies under Reorganization, their Affiliates, their shareholders or managers; and/or (iii) refrain from taking any action to enforce or file any Demand against the Companies under Reorganization, their Affiliates, their shareholders or managers, except for, in any of the cases provided for in items (i) to (iii), Demands related to the DIP Financing, the inclusion of their respective Claims in the List of Creditors or the amount of such Claims provided for in the List of Creditors (“Non-Litigation Covenant”).

**8.4 Termination of Judicial Proceedings.** With the Judicial Homologation of the Plan, the Pre-Petition Creditors, except Labor Creditors, can no longer (i) file or pursue any Demand of any nature against the Companies under Reorganization related to any Pre-Petition Claim, except for the provisions of Art. 6, Paragraph 1, of the LFR in relation to Proceedings in which Non-Liquidated Claims are being discussed; (ii) enforce any judgment, court decision or arbitral award against the Companies under Reorganization related to any Pre-Petition Claim; (iii) pledge or encumber any assets of the Oi Group to satisfy their respective Pre-Petition Claims or to perform any other constrictive act against the assets of the Companies under Reorganization; (iv) create, improve or enforce any *in rem* guarantee on the assets and rights of the Companies under Reorganization to ensure payment of Pre-Petition Claim; (v) claim any right of compensation of their respective Pre-Petition Claim against any credit due to the Companies under Reorganization; (vi) seek the payment of their Pre-Petition Claim by any other means, other than that provided for in this Plan, including through the liquidation of bank-issued guarantee and insurance guarantee presented by the Companies under Reorganization.

**8.4.1** For the purposes of **Clause 8.4**, item (vi) above, all other guarantees, such as bank-issued guarantees and insurance guarantee presented by the Oi Group,

will also be released and returned to the issuing institutions, with the purpose of ensuring the Courts in the lawsuits that they have as object pre-petition claims.

**8.5 Cancellation of Protests.** The Judicial Homologation of the Plan will result in the cancellation of any and all protest with the Notary Offices that originate in a Pre-Petition Claim, as well as in the definitive exclusion of the name of the Companies under Reorganization in the records of any credit protection agencies as to the claim when the referral originates from a Pre-Petition Claim.

**8.6 Formalization of Documents and Other Arrangements.** The Oi Group, the acquirers of any assets owned by any of the Companies under Reorganization and the Creditors and their representatives and lawyers shall perform all acts and enter into all contracts and other documents that, in the form and substance, are necessary or appropriate for compliance with and implementation of the provisions of this Plan.

**8.7 Modification of the Plan.** Amendments, changes or modifications to the Plan may be proposed at any time after the Judicial Homologation of the Plan, provided that such amendments, changes or modifications are accepted and approved by the Pre-Petition Creditors under the terms of the LRF.

**8.7.1 Binding Effect of Plan Modifications.** Amendments, changes or modifications to the Plan shall bind the Oi Group, its Pre-Petition Creditors and their respective assigns and successors, upon their approval by the Pre-Petition Creditors in the form of art. 45, 45-A or 58, main section or Paragraph 1 of the LRF.

**8.8 Economic equivalence in complying with the Plan.** In the event that any of the operations provided for in this Plan, which does not involve cash payment to Pre-Petition Creditors, cannot be implemented by Companies under Reorganization for any Pre-Petition Creditor, either for the lapse of the deadlines established for implementation of such operations or for regulatory reasons, the Companies under Reorganization will take the necessary measures to ensure an equivalent economic result for the Pre-Petition Creditors.

**8.9 Release.** Payments made in the form set out in this Plan shall automatically entail, proportionally to the amount actually received and regardless of any additional formality, the full, irrevocable and irreversible discharge of any and all Pre-Petition Claim against the Companies under Reorganization, either by principal or guarantee, even in relation to Financial Charges, so that Pre-Petition Creditors can no longer claim against the Companies under Reorganization in relation to Pre-Petition Claims, at any time, in or out of court.

**8.10 Ratification of Acts.** The Approval of the Plan by the General Meeting of Creditors shall imply the approval and ratification of all regular management acts

practiced and measures adopted by the Companies under Reorganization in the course of the Judicial Reorganization, including, but not limited to, acts necessary for the restructuring in the form proposed in this Plan, the conclusion of the Backstop Agreement to be duly disclosed by the Companies under Reorganization, as well as all other acts and actions necessary for the full implementation and consummation of this Plan and the Judicial Reorganization, which are expressly authorized, validated and ratified for all purposes of law, including and especially articles 66, 74 and 131 of the LRF.

## **8.11 No Liability and Disclaimer.**

**8.11.1 No Liability and Waiver of the Indemnified Parties.** As a result of the Judicial Homologation of the Plan, the Creditors expressly release the Exempt Parties from any and all liability for the regular management acts practiced and obligations contracted before or after the Petition Date until the date of Approval of the Plan, including with respect to the restructuring provided for in this Plan, Granting the Exempt Parties full, general, irrevocable and irreversible release of all property, criminal and moral rights and claims arising from such acts in any way.

**8.11.1.1** The Approval of the Plan and/or the choice of payment of their respective Class III Claims under this Plan also represents the express and irrevocable waiver by Creditors of the rights in which any claims, actions or rights to file, promote, pursue or claim, in or out of court, in any way and without reservation or qualifications, in any jurisdiction, the repair of damages and/or other actions or measures intended against the Exempt Parties in relation to acts practiced and obligations assumed by the Exempt Parties, including by virtue of and/or in the course of the Judicial Reorganization. The Creditors, as applicable, shall take appropriate measures to ensure that the trustees appointed in the Dutch bankruptcy proceedings of OI COOP and PTIF terminate all disputes against the Exempt Parties or cause such disputes to be terminated.

## **9. GENERAL PROVISIONS**

**9.1 Conditions Precedent.** The effectiveness of this Plan is conditional on (i) the Approval of the Plan; and (ii) the Judicial Homologation of the Plan and the effectiveness of the implementation of the measures provided for in this Plan is conditional on compliance with the applicable legal, regulatory and statutory requirements and conditions.

**9.2 Positive and Negative Covenants.** By this Plan, the Companies under Reorganization undertake, during the course of the Judicial Reorganization and until the

full compliance with the obligations assumed in this Plan, (a) to conduct the Oi Group business according to the ordinary course of their operations or in the best interest of the Company; (b) to comply with all terms, conditions and limitations set forth in this Plan; and (c) to comply with all obligations assumed in this Plan.

**9.2.1** Without prejudice to the provisions of **Clause 9.2** above, the Companies under Reorganization undertake to take the measures that are under their control and are necessary for this Plan to be recognized as effective, enforceable and binding in the applicable foreign jurisdictions, to the extent that such recognition is necessary for the implementation of the measures provided for in this Plan in relation to the respective Creditors.

**9.3** **Claims in Foreign Currency.** For payment purposes, except for the express agreement of the Creditor in favor of the conversion of its respective Claim in foreign currency to the national currency or as otherwise provided for in this Plan, claims originally registered in foreign currency will be kept in the respective original currency for all purposes of law and will be paid as provided in this Plan.

**9.4** **Payment Method.** Except as otherwise provided for in the Plan, the amounts owed to Creditors under this Plan will be paid by direct transfer of funds, by means of a credit order document (DOC), electronic transfer available (TED), or by the Brazilian instant payment method (PIX), in the account of each of the Creditors to be informed individually by the Creditor upon submission of a petition indicating such an account in the records of the Judicial Reorganization or by sending an email to Oi pursuant to **Clause 9.6.**

**9.4.1** The payments provided for in this Plan will be made only after the Pre-Petition Creditors inform and send their updated registration data and bank account information at the electronic platform provided by Oi at the electronic address to be disclosed in due time by the Companies under Reorganization. If the Pre-Petition Creditor does not inform and send said information in a timely manner so that the Companies under Reorganization can make the respective payment, on the dates and deadlines provided in this Plan, it will not be considered non-compliance with the Plan. No fines, monetary adjustment or late charges will apply in relation to payments that have not been made on the dates and deadlines provided in this Plan because the Pre-Petition Creditors have not sent such information in due time.

**9.5** **Payment Dates.** In the event that any payment or obligation provided for in this Plan is expected to be made or settled on a day other than a Business Day, such payment or obligation may be made or settled, as the case may be, on the immediately following Business Day, without this representing default of the Companies under



Reorganization or application of Financial Charges. Likewise, in view of possible payment obligations depending on acts not yet performed, the Companies under Reorganization will use every effort to make payments as soon as possible, according to the scheme of this Plan.

**9.6 Communications.** All notices, requests, and other communications to the Oi Group, required or permitted by this Plan, to be effective, must be made in writing and will be considered made when sent by e-mail with proof of delivery, observing the following contact details:

**Oi S.A. – Under judicial reorganization**

E-mail: rjoi@oi.net.br

**9.7 Consent of Creditors.** The Pre-Petition Creditors are fully aware that the deadlines, terms and conditions for payment of their Claims are amended by this Plan and that the Clauses, terms and conditions provided for in the 1st Judicial Reorganization Plan shall no longer apply to the Companies under Reorganization or the Pre-Petition Creditors and their respective Claims, except as otherwise expressly provided for in this Plan. The Pre-Petition Creditors, in exercising their autonomy of the will, declare that they expressly agree with said changes, under the terms provided for in this Plan.

**9.8 Severability of the Plan Provisions.** In the event that any term or provision of the Plan is considered invalid, null or ineffective by the Judicial Reorganization Court, the validity and effectiveness of the other provisions shall not be affected, and the Companies under Reorganization shall propose new provisions to replace those declared invalid, null or ineffective, in order to keep the purpose of this Plan.

**9.9 Maximum Payment.** The Pre-Petition Creditors will not receive from the Oi Group, under any circumstances, any amounts that exceed the amount established in this Plan for payment of their Pre-Petition Claims, which must always observe the provisions of the List of Creditors of the Trustee.

**9.10 Claim Assignment.** Except as otherwise provided for in this Plan, the Pre-Petition Creditors may assign their Pre-Petition Claims or rights to such Pre-Petition Claims to other Pre-Petition Creditors or to third parties, and such assignment shall only be deemed effective and shall take effect provided that (i) the assignment is notified to the Oi Group and to the Court Trustee at least five (5) days before the payment dates; (ii) the notice is accompanied by proof that the assignees have irrevocably received and accepted the terms and conditions provided for in this Plan (including, but not limited to, the payment terms), and who are aware that the claim assigned given is a Pre-Petition Claim subject to the provisions of the Plan; and (iii) the assignment or the promise of assignment shall be immediately communicated to the Reorganization Court, in the form

of Article 39 Paragraph 7 of the LRF. The provisions in items “i” to “iii” above shall not apply to the Unsecured Creditors holders of 2025 Bonds, who may assign their 2025 Bonds freely and regardless of any prior notice to and/or consent from the Companies under Reorganization.

**9.11 Changes Prior to the Approval of the Plan.** The Companies under Reorganization reserve the right, pursuant to the Law, to amend this Plan until the date of Approval of the Plan, including in order to supplement the protocol with additional documents and translations of related documents.

**9.12 The Oi Group’s Powers to implement the Plan**

**9.12.1** The Approval of the Plan followed by the Judicial Homologation of the Plan will empower Oi, through its legal representatives, to take all necessary measures for the implementation of the Plan.

**9.12.2** After the Judicial Homologation of the Plan, the Oi Group will be already authorized to take all necessary measures to (i) submit the Approval of the Plan to the ongoing insolvency proceedings before Bankruptcy Court of the Southern District of New York (Chapter 15) and the Supreme Court of the United Kingdom, with the purpose of giving effect to the Plan in the US and the United Kingdom territories, respectively, by binding Creditors domiciled and established therein, as well as (ii) initiate and/or proceed with other judicial, extrajudicial or administrative proceedings, whether insolvency proceedings or others, in jurisdictions other than the Federative Republic of Brazil, including in the US and Dutch territories, as necessary, for the implementation of this Plan, including, but not limited to, insolvency proceedings or procedures necessary for the implementation of the provisions of this Plan, notably under the applicable laws of the United States of America and the Netherlands. Auxiliary proceedings abroad may not change the terms and conditions of this Plan.

**9.13 Applicable Law.** Except as otherwise provided for in this Plan or in debt instruments issued pursuant to **Clauses 4.2.2.1, 4.2.3 and 5.3.1**, the rights, duties and obligations arising out of this Plan shall be governed, interpreted and enforced in accordance with the laws in force in the Federative Republic of Brazil, even though the Claims are governed by the laws of another jurisdiction and without any rules or principles of private international law being applied.

**9.14 Conflict Resolution and Jurisdiction.** All disputes or conflicts arising out of or relating to this Plan, including claims by Creditors regarding the amount of their respective Pre-Petition Claims, may, at the discretion of the Companies under Reorganization, be previously submitted to Mediation procedure, under the rules

of the Chamber of Mediation and Arbitration of the Getulio Vargas Foundation/RJ or alternatively the Permanent Center of Consensual Methods for Dispute Resolution of the Court of Appeals of the State of Rio de Janeiro. If the disputes or conflicts in question are not resolved in the Mediation procedure, they will be resolved (i) by the Judicial Reorganization Court, until the end of the Judicial Reorganization proceedings with the decision of homologation being final and unappealable; and (ii) by any Business Court of the Central Forum of the Judicial District of Rio de Janeiro, after the end of the Judicial Reorganization proceedings with the decision of homologation being final and unappealable.

The Plan is signed by the legal representatives duly appointed of the OI GROUP.

Rio de Janeiro, May 19, 2023.

*(Remaining of the page intentionally left blank.*

*Signature sheet on the following page.)*

*(Signature page of the Consolidated Judicial Reorganization Plan of Oi S.A.– Under Judicial Reorganization, Portugal Telecom International Finance BV – Under Judicial Reorganization and Oi Brasil Holdings Coöperatief UA – Under Judicial Reorganization signed on May 19, 2023)*

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**OI S.A. – Under Judicial Reorganization**

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**PORTUGAL TELECOM INTERNATIONAL FINANCE B.V. – Under Judicial Reorganization**

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**OI BRASIL HOLDINGS COÖPERATIEF U.A. – Under Judicial Reorganization**

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**EXHIBIT 1.1**  
**DEFINITIONS**

**“Trustee”** means Wald Administração de Falências e Empresas em Recuperação Judicial Ltda., headquartered at Rua General Venâncio Flores, nº 305, 10º andar, Leblon, Rio de Janeiro - RJ, CEP 22441-090, and K2 Consultoria Econômica, with headquarters at Rua Primeiro de Março, nº 23, 14º andar, Centro, Rio de Janeiro - RJ, CEP 20010-000, as appointed by the Judicial Reorganization Court, pursuant to the decision issued on February 2, 2023 and ratified on March 16, 2023.

**“Labor Lawyers”** means the respective lawyers of the Judicial deposit Labor Creditors appointed in the records, including those holders of loss of suit fees.

**“Affiliates”** means, with respect to any Person, any Person directly or indirectly Controlling, Controlled or under common Control of that Person.

**“Disposal of Assets”** means the disposal of assets under **Clause 5.1**.

**“ANATEL”** means the National Telecommunications Agency [*Agência Nacional de Telecomunicações*], created by Law No. 9,472 of July 16, 1997.

**“Approval of the Plan”** means the approval of this Plan by the Pre-Petition Creditors at the General Meeting of Creditors, pursuant to article 45, 56-A or 58, main section and Paragraph 1 of the LRF, or by means of the adhesion contracts under article 45-A of the LRF. For the purposes of this Plan, the Approval of the Plan will be considered to happen on the date of the General Meeting of the Creditors approving the Plan. In the event of approval pursuant to article 45-A and article 58, main section and Paragraph 1 of the LRF, the Approval of the Plan is considered to happen on the date of the decision granting the Judicial Reorganization.

**“General Meeting of Creditors”** means any general meeting of creditors held pursuant to Chapter II, Section IV of the LRF.

**“Authorized Capital Increases”**: Means one or more capital increases of Oi upon resolution of the Board of Directors, through public or private issue of common or preferred shares, if applicable, until its share capital reaches the limit provided for in Oi’s Bylaws at the time of the respective capital increase, and may, within said limit, (i) resolve on the issue of subscription warrants and debentures convertible in shares; or (ii) grant option for purchase of shares to managers, employees of the Company or company under its control and/or to natural persons who provide services thereto, in accordance with the Plan approved by the General Meeting of Creditors without the shareholders having the preemptive right to subscribe to such shares.

**“Bonds 2025”** means the 10%/12% Senior PIK Toggle Notes due in 2025 issued by Oi, on July 27, 2018, and guaranteed, jointly and severally, by Oi Móvel S.A. (merged into the Company in February 2022), Telemar Norte Leste S.A. (merged into the Company in May 2021), Oi Coop and PTIF.

**“Civil Code”** means Law No. 10,406, of January 10, 2002.

**“Backstop Agreement”** means the agreement to be entered into between Oi and the Backstop Creditors, according to the draft to be duly disclosed by the Companies under Reorganization, through which Oi and the Backstop Creditors will assume commitments and obligations under the New DIP Loan, including the firm commitment of Backstop Creditors to disburse or obtain firm commitments to guarantee disbursement of the total amount New DIP Loan.

**“Control”** means, pursuant to article 116 of Law No. 6,404/76, (i) the rights of partners that permanently assure their holder the majority of the votes in the company resolutions and the power to elect the majority of the directors of the company; and (ii) the actual use of such power to direct the company’s activities and guide the operations of the company’s bodies. The expressions and terms “Controller”, “Controlled by”, “Under Common Control” and “Controlled” have the meanings logically resulting from this definition of “Control”.

**“DIP Financing Credit”** means the credits held against Oi resulting from participation in the DIP Financing.

**“Fundação Atlântico Labor Claim”** means the Labor Claim held by the Fundação Atlântico de Seguridade Social, a private pension entity linked to the Oi Group.

**“Claims”** means Pre-Petition Claims and Post-Petition Claims.

**“Class III Claims”** means the Pre-Petition Claims provided for in articles 41, item III, and 83, item VI, of the LRF against the Companies under Reorganization, held by Persons other than the Companies under Reorganization themselves.

**“Pre-Petition Claims”** means the claims and positive covenants subject to the effects of this Plan, matured or unmatured, whose respective agreements, obligations and/or triggering events occurred before the Petition Date, regardless of whether they are or not included in the List of Creditors of the Trustee. Pre-Petition Claims are all Claims referred to in this Plan, regardless of their nature, except for Post-Petition Claims.

**“Regulatory Agencies Pre-Petition Claims”** means non-tax liquidated Pre-Petition Claims held by regulatory agencies or arising from obligations imposed by resolution of regulatory agencies, including ANATEL. Regulatory Agencies Pre-Petition Claims do not

include administrative fines already considered undue by a decision issued by the Superior Court of Justice.

**“Post-Petition Claims”** means claims held against Companies under Reorganization that are not subject to the effects of this Plan because (i) their triggering event occurred after the Petition Date, or (ii) they fall under Art. 49, Paragraphs 3 and 4 of the LRF, or any other legal/judicial rule that excludes them from the effects of this Plan.

**“Non-Liquidated Claims”** means the Pre-Petition Claims (i) subject to lawsuit and/or arbitration, whether initiated or not, derived from any existing legal relations and agreements prior to the Petition Date; or (ii) which amount is pending resolution of dispute or conflict; or (iii) which, even if they do not fall under items (i) and (ii) above, for any reason do not appear in the List of Creditors of the Trustee.

**“Intercompany Claims”** means the claims of the Companies under Reorganization arising from loans carried out among themselves as a form of cash management and transfer of funds between the different companies that make up the Oi Group, including with resources arising from operations carried out in the international market by the Companies under Reorganization.

**“ME/EPP Claims”** means Pre-Petition Claims held by micro or small companies, defined in accordance with the Supplementary Law No. 123/2006, pursuant to art. 41, paragraph IV of the LRF.

**“Unsecured Claims”** means the ME/EPP Claims, Class III Claims and Regulatory Agencies Pre-Petition Claims.

**“Late Claims”** means Pre-Petition Claims that are qualified after the publication of the List of Creditors of the Trustee in the official press as provided for in Article 7, Paragraph 2 of the LRF.

**“Secured Take or Pay Claims”** means Class III Claims indicated in the List of Creditors of the Trustee as “TOP Agreements” that are derived from payment obligations guaranteed by bank-issued guarantees, assumed by the Companies under Reorganization for services to be provided by Supplier Creditors in Take or Pay modality.

**“Unsecured Take or Pay Claims”** means Class III Claims indicated in the List of Creditors of the Trustee as “TOP Agreements” that are derived from payment obligations assumed by the Companies under Reorganization for services to be provided by Supplier Creditors in the Take Or Pay modality, but not guaranteed by bank-issued guarantees.

**“Labor Claims”** means Pre-Petition Claims derived from labor legislation or resulting from work accidents, pursuant to Art. 41, item I of the LRF.



**“Settled Claims”** means Class III Claims derived from agreements entered into between Supplier Creditors who do not have any kind of ongoing Demand against any of the Companies under Reorganization and the Companies under Reorganization before the Petition Date, subsequently ratified in court, to establish specific forms of payments for their respective Class III Claims.

**“Creditors”** means all creditors referred to in this Plan.

**“Backstop Creditors”** means Class III Unsecured Creditors identified in the Backstop Agreement or who adhere to it in accordance with the procedure indicated by the Companies under Reorganization and provided for in this Plan, which have committed themselves to promptly disburse or obtain firm commitments to guarantee disbursement of a portion of the New DIP Loan.

**“Pre-Petition Creditors”** means holders of Pre-Petition Claims.

**“Post-Petition Creditors”** means holders of Post-Petition Claims.

**“Supplier Creditors”**: Means Class III Unsecured Creditors who, considering the nature of the activities performed, provide goods, content, rights and/or non-financial services to the Oi Group.

**“Partner Supplier CreditorPartner Supplier Creditors”** means the Supplier Creditors who keep the supply of goods, contents, rights and/or services to the Companies under Reorganization, as applicable, without unjustified alteration of the terms and conditions practiced until the Petition Date by the respective Creditors in relation to the Companies under Reorganization and who that do not have any kind of ongoing Demand against any of the Companies under Reorganization, except in case of claim verification incident related to the Judicial Reorganization Process.

**“Unsecured Creditors”** means the ME/EPP Unsecured Creditors and Class III Unsecured Creditors.

**“Class III Unsecured Creditors”** means Class III Claim holders.

**“ME/EPP Unsecured Creditors”** means ME/EPP Claim holders.

**“Late Creditors”** means Late Claims holders.

**“Labor Creditors”** means Labor Claim holders.

**“Judicial Deposits Labor Creditors”** means Labor Creditors who are parties to judicial proceedings involving the Companies under Reorganization, in which records judicial deposits have been made.

**“Petition Date”** means the date petition for judicial reorganization is filed, which is, March 1, 2023.

**“Bondholders Decision”** means the decision to be given by the Judicial Reorganization Court about the procedure and the respective documentation to be submitted by the Unsecured Creditors holders of Bonds 2025 for the individualization of the Bonds 2025 held by them for the purpose of the individual exercise of the right of petition, voice and vote.

**“Demand”** means, in any degree of jurisdiction or instance, any litigation, action, claim, proceeding, complaint, arbitral proceedings, enforcement, judicial protest, decision, supervision, request for information (including for the initiation of an inspection procedure), collection, (judicial or extrajudicial) notice, infraction notice, subpoena, procedure, investigation, judicial, arbitral or administrative demand, or any other type of action or proceeding, whether judicial, arbitral or administrative.

**“Judicial Deposit”** means the judicial deposits made by the Oi Group in the context of lawsuits of any nature, which will be used for payment of certain claims, as set forth in this Plan.

**“Business day”** means any day other than a Saturday, Sunday or holiday in the city of Rio de Janeiro, State of Rio de Janeiro.

**“Dollar”** or **“USD”** means the currency in the United States of America.

**“Material Adverse Effect”** means, in relation to the companies part of the Oi Group, any change or effect that, either individually or together with other factors, has a material adverse effect on the financial situation and operations of the companies part of the Oi Group as a whole, or the material adverse effect on the ability of the companies part of the Oi Group to implement, consummate and/or comply with any of their obligations under this Plan, provided that, however, for the purposes of this definition, no change, effect, event or occurrence arises or results from any of the following situations, alone or combined, actually be or be taken into account in determining whether or not it has been or may be a Material Adverse Effect: (i) general changes, developments or conditions in any national, regional or world economy or in the industries in which the companies part of the Oi Group operate, except to the extent that the companies part of the Oi Group are disproportionately affected by such changes, developments or conditions; and (ii) financial or other political or market condition in the country that the companies part of the Oi Group operate.

**“Financial Charges”** means any monetary adjustment, interest, fine, penalties, indemnity, inflation, losses and damages, late interest and/or other charges of a similar nature.

**“Bylaws”** means the bylaws or similar document of incorporation of Oi, PTIF and Oi COOP and its Affiliates.

**“Euro”** or **“EUR”** means the currency in the European Union.

**“Dip Financing”** means the financing contracted by Oi, on April 21, 2023, in the form of “debtor-in-possession”, in the amount of two hundred and seventy-five million Dollars (USD 275,000,000) with a group of financial creditors representing the majority of (i) holders of 10%/12% Senior PIK Toggle Notes maturing in 2025 issued by Oi, on July 27, 2018, and guaranteed, jointly and severally, by Telemar and Oi Móvel, both merged into Oi, in addition to Oi Coop and PTIF and (ii) holders of claims against Oi arising from agreements with Export Credit Agencies, with guarantee formalized through a fiduciary assignment of shares held by Oi in V.Tal – Rede Neutra de Telecomunicações S.A., and which main conditions are described in **Clause 2.7** of this Plan.

**“Oi Group”** means Oi, Oi Coop and PTIF.

**“Judicial Homologation of the Plan”** means the judicial decision rendered by the Judicial Reorganization Court that grants the Judicial Reorganization, pursuant to article 58, main section or Paragraph 1 of the LRF. For the purposes of this Plan, the Judicial Homologation of the Plan is considered to happen on the date of publication, in the official journal, of the first instance decision granting the Judicial Reorganization, against which, after the deadlines for filing the appropriate appeals, there is no appeal with suspensive effect pending trial. In the event that the Judicial Reorganization is not granted at the first or second instance, the Judicial Homologation of the Plan shall be respectively considered the date on which the second instance, or any superior instance, whether issued by a single judge or by a full bench – whichever occurs first -, publishes their decision in the official gazette, against which after the deadlines for filing the appropriate appeals, there is no appeal with suspensive effect pending trial

**“Judicial Reorganization Court”** means the 7th Business Court of the Judicial District of the Capital of Rio de Janeiro (RJ).

**“Reports”** means the economic and financial and valuation reports of the Oi Group’s properties and assets, prepared in accordance with article 53, items II and III of the LRF.

**“Law”** means any law, regulation, order, decision or decree issued by any Government Authority.

**“Corporation Law”** means Law No. 6,404, of December 15, 1976.

**“LRF”** means Law No. 11,101, of February 9, 2005.

**“Mediation/Conciliation/Settlement”** means any procedure to be initiated pursuant to Law No. 13,140, of June 26, 2015 and Article 20 of Law No. 14,112/20.

**“Payment Option Notice”** means the notice to be sent by the Unsecured Creditors holders of Bonds 2025, within twenty (20) calendar days counted from the Judicial Homologation of the Plan, pursuant to **Exhibit 4.13.6** and in accordance with **Clause 4.13.6**, expressing their interest in adhering to one of the Payment Options of the Class III Unsecured Creditors, as applicable.

**“New DIP Loan”** means the super priority post-petition loan under Article 67 of the LRF, in the total amount of (i) four billion Reais (R\$ 4,000,000,000.00), or (ii) seven hundred and fifty million Dollars (USD 750,000,000.00), whichever is greater for the Companies under Reorganization to stabilize their working capital, protect their essential assets and allow for the adoption of measures aimed at restructuring, to be granted under **Clause 5.3.1** of the Plan.

**“Exempt Parties”** means the Companies under Reorganization, their Affiliates, subsidiaries, associates, and other companies belonging to the same group, and their respective shareholders, officers, directors, employees, lawyers, advisers, agents, representatives and grantees, including their predecessors and successors.

**“Person”** means any individual, firm, company, corporation, association without legal personality, partnership, trust or other legal or administrative decision entity that is not subject to questioning in the Judiciary Branch.

**“Plan or JRP”** means this joint judicial reorganization plan, including all amendments, modifications, changes and additions, and including all exhibits and documents mentioned in the Clauses of this Plan.

**“1<sup>st</sup> Judicial Reorganization Plan”** means the Plan of the First Judicial Reorganization approved by creditors at the General Meeting of Creditors held on December 19 and 20, 2017, according to the LRF, and approved by the 7th Business Court of the Judicial District Capital of the State of Rio de Janeiro on January 8, 2018, and later amended through the Amendment to the Judicial Reorganization Plan approved at the general meeting of creditors held on September 8, 2020 and approved by the 7th Business Court of the Judicial District of the Capital of the State of Rio de Janeiro on October 5, 2020.

**“First Judicial Reorganization”** means the judicial reorganization proceedings of the Company and its wholly, direct and indirect subsidiaries, Oi Móvel S.A. (merged into the Company in February 2022), Telemar Norte Leste S.A. (merged into the Company in May 2021), Copart 4 Participações S.A. (merged into Telemar in January 2019), Copart 5 Participações S.A. (merged into the Company in March 2019), PTIF and Oi Coop, whose processing was granted on June 29, 2016, by the 7th Business Court of the Judicial District

of the Capital of the State of Rio de Janeiro in the records of the judicial reorganization proceeding under No. 0203711-65.2016.8.19.0001.

**“Proceedings”** means any and all litigation, in judicial, administrative or arbitral spheres (at any stage, including enforcement/ judgment enforcement) ongoing at the Petition Date, involving discussion related to any Pre-Petition Claims before the Judiciary Branch or Arbitral Tribunal, as the case may be, including labor claims.

**“Real”** means the currency in the Federative Republic of Brazil.

**“Net Revenue from the Sale of V.Tal”** means the funds resulting from the disposal of all or part of the shares issued by V.Tal – Rede Neutra de Telecomunicações S.A. owned by Oi and/or its subsidiaries, which effectively enter Oi’s and/or its subsidiaries’ cash, as appropriate, net (i) of the direct costs related to the respective operation (including costs with legal, accounting and financial advice and sales commission), (ii) of any reallocation of expenses incurred, and (iii) taxes and fees paid or payable as a result of the respective disposal of assets.

**“Net Revenue from the Sale of Assets”** means the funds resulting from the disposal of any of the assets contained in Exhibits **4.2.2.1.3(e)**, **4.2.3.1(f)** or **5.3.1.3(e)**, which effectively enter the Companies under Reorganization’s cash, except for the Net Revenue from the Sale of V.Tal and the Net Revenue from the Sale of IPU ClientCo, net (i) of the direct costs related to the respective operation (including costs with legal, accounting and financial advice and sales commission), (ii) of any reallocation of expenses incurred, and (iii) taxes and fees paid or payable as a result of the respective disposal of assets.

**“Net Revenue from the Sale of IPU ClientCo”** means the funds resulting from the disposal of any or all IPU ClientCO to be incorporated with the of the assets, liabilities and rights described in **Exhibit 5.2.2**, under the Plan or as authorized by Reorganization Court, which effectively enter the Companies under Reorganization’s cash, net (i) of the direct costs related to the respective operation (including costs with legal, accounting and financial advice and sales commission), (ii) of any reallocation of expenses incurred, and (iii) taxes and fees paid or payable as a result of the respective disposal of assets.

**“Acknowledgement of the Plan in the Creditor’s Jurisdiction”** means any and all decisions or court order necessary for this Plan to produce its regular effects in the jurisdiction applicable to the Creditor in question.

**“Judicial Reorganization”** means this judicial reorganization proceeding, filed under No. 0809863-36.2023.8.19.0001, in progress before the Judicial Reorganization Court.

**“Companies under Reorganization”** means Oi, Oi Coop and PTIF.

**“List of Creditors of the Trustee”** means the list of creditors drawn up by the Trustee in the form of article 7, paragraph 2 of the LRF.

**“Corporate Restructurings”** means the corporate restructuring to be carried out pursuant to **Clause 6.1** of this Plan.

**“Conversion Exchange Rate”** means the closing rate of sale of USD/Real and Euro/Real on the Business Day immediately preceding the date of the General Meeting of Creditors that resolves on the Approval of the Plan or on the actual date of Approval of the Plan, as applicable, disclosed by the Central Bank on its website, in the Quotations and Bulletins [*Cotações e Boletins*] section, option “Closing Quotes of All Currencies on a Date” [*Cotações de Fechamento de Todas as Moedas em uma Data*], or any other fee that may replace it, and the closing rate of sale of Euro/USD, disclosed in Bloomberg Information System.

**“DIP Loan Third Party Acquirer”** means any third party, other than a Class III Unsecured Creditor, who acquires a DIP Financing Credit prior to the completion of the New DIP Loan and is the holder of the respective DIP Financing Credit on the date of completion of the New DIP Loan.

**“TR”** means the reference rate [*Taxa de Referência*] established by Law No. 8,177/91, as determined and disclosed by the Central Bank of Brazil, which product will be added to the balance of the nominal value of the Claim for the purposes of calculating the pecuniary value of the obligations provided for in this Plan, and that will be due on the payment dates set herein. In the event of temporary unavailability of the TR, the last index number released will be used, calculated *pro rata temporis* for Business Days, however, no financial compensation will be due when the index number is disclosed. In the absence of verification and/or disclosure of the index number for a period exceeding five (5) Business Days after the expected date for its disclosure, or, in the event of its extinction or by legal imposition or judicial determination, the TR shall be replaced by the substitute legally determined for this purpose.

**“IPU”** means isolated production units [*Unidades Produtivas Isoladas*] that will be disposed of in accordance with Article 60 of the LRF.

**EXHIBIT 3.1.3**  
**ASSETS FOR SALE AND/OR ENCUMBRANCE**

- Direct or indirect disposal of the following assets:
- Credits arising from the distribution of surplus of the PBS Benefit Plan-Assisted Parties, corresponding to the Revision Pension Funds PB1 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 to be paid by the Fundação Sistel de Seguridade Social [*Sistel Social Security Foundation*];
- Satellite TV subscriber base and associated terminal equipment;
- Telecommunications infrastructure items of the fixed operation (towers) that may be available for sale after the sale transactions already completed by the Companies under Reorganization or currently in progress;
- Equity interests listed below:

COMPANY	CNPJ OR SIMILAR	COUNTRY OF REGISTERED OFFICE	ADDRESS	EQUITY INTEREST
Paggo Soluções e Meios de Pagamentos S.A.	09.311.289/0001-34	Brazil	Alameda Xingu, nº 512, 23º andar, sala 23.1, Centro Industrial e Empresarial, Alphaville, Barueri/SP, CEP 06.455-030	50% of Oi S.A. – Under judicial reorganization
SEREDE: Serviços de Rede S.A.	08.596.854/0001-94	Brazil	Rua Teodoro da Silva, nº 707, 3º andar, Vila Isabel, Rio de Janeiro/RJ, Brazil CEP 20560-060	100% of Oi S.A. – Under judicial reorganization
Oi Brasil Holdings Cooperatief U.A. (Oi Coop)	52578518	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization
CVTEL B.V.	34288553	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization

Portugal Telecom International Finance B.V. (PTIF)	34108060	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization
Pharol SGPS S.A.	503215058	Portugal	Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square, 1250- 133, Lisbon	10% of Oi S.A. – Under judicial reorganization
VEX Ukraine LLC.	36283661	Ukraine	04053, Kyiv, 23 Observatorna Street, apt. 17	40% of Pointer Networks S.A.
PT Participações SGPS S.A.	508338760	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020 Lisbon	100% of Oi S.A. – Under judicial reorganization
Oi Investimentos Internacionais S.A.	506916049	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar, na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020 Lisbon	100% of PT Participações S.A.
Telecomunicações Públicas de Timor S.A.	506232417	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar, na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020, Lisbon	76.14% of PT Participações S.A.
Timor Telecom S.A.	1014630	East Timor	Presidente Nicolau Lobato, Timor Plaza, 4º	3.05% of PT Participações S.A.; 54.01% of the



			andar, C.P, nº 15 em Díli	Telecomunicações Públicas de Timor S.A.
Fidelidade Moçambique - Companhia de Seguros S.A.	400005843	Mozambique	Av. 25 de Setembro, nº 1800 – 18º andar, Maputo	5.84% of PT Participações S.A.
Africatel Management GmbH	HRB 9006	Germany	Kronberger Strabe, 1, 65812 Bad Soden am Taunus	100% of PT Participações S.A.
Africatel Holdings B.V.	34248498	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	86% of PT Participações S.A.
Brazil Telecom Call Center S.A.	04.014.081/0001-30	Brazil	Rodovia BR 153, KM 06, S/N, Bloco 03, Vila Redenção, Goiânia/Goiás, CEP 74.845-090	100% of Oi S.A. – Under judicial reorganization
Companhia AIX de Participações	04.430.599/0001-54	Brazil	Rua Gomes de Carvalho, nº 1666, conj. 191, sala 01, Vila Olímpia, São Paulo/SP, CEP 04547-006	50% of Oi S.A. – Under judicial reorganization
Oi Serviços Financeiros S.A.	09.296.063/0001-01	Brazil	Rua Humberto de Campos, nº 425, 8º andar, Leblon, Rio de Janeiro/RJ, CEP 22430-190	100% of Oi S.A. – Under judicial reorganization
Rio Alto Investimentos e Participações S.A.	11.973.206/0001-14	Brazil	Rua Beneditinos, nº 23, 2º andar, sala 205, Centro, Rio de Janeiro/RJ, CEP 80420-000	100% of Oi S.A. – Under judicial reorganization

Pointer Networks S.A.	04.624.699/0001-11	Brazil	Rua Arquiteto Olavo Redig de Campos, nº 105 - Condomínio EZ Towers - Torre A - 19º andar, conj. 191 e 192, Vila São Francisco, São Paulo/SP	100% of Oi S.A. – Under judicial reorganization
Companhia Act de Participações	04.430.578/0001-39	Brazil	Rua Gomes de Carvalho, nº 1666, conj. 191, sala 01, Vila Olímpia, Sao Paulo/SP, CEP 04547-	50% Oi S.A. – Under judicial reorganization
V.TAL - Rede Neutra de Telecomunicações S.A.	02.041.460/0001-93	Brazil	Rua Casa do Ator, nº 919, Vila Olímpia, São Paulo/SP, CEP: 04546-003	34.12% of Oi S.A. – Under judicial reorganization
Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A.	36.741.993/0001-08	Brazil	Praia de Botafogo, nº 166, 3º andar, Botafogo, Rio de Janeiro/RJ, CEP: 22250-145	100% of Oi S.A. - Under judicial reorganization
Oi Soluções S.A.	09.719.875/0001-12	Brazil	Av. Dr. Chucri Zaidan, S/N, Conj. 191, Torre EZ Towers, anexo Arquiteto Olavo Redig de Campos, nº 105, São Paulo/ /SP, CEP: 04711-130	100% of Oi S.A. - Under judicial reorganization

- Properties listed below:

*[Properties listed]*

**EXHIBIT 4.2.2.1.3(E)**  
**ROLL-UP DEBT GUARANTEE**

For the purpose of obtaining the Roll-Up Debt in Real and Dollar, Oi will grant the following guarantees, subject to contractual, corporate and regulatory approvals, as applicable, as well as the specific terms and conditions of each guarantee instrument.

I. Second ranking priority in the fiduciary assignment of one hundred percent (100%) of V.Tal shares held by Oi, subject to any regulatory approvals required. Such guarantee shall be subject to the guarantee offered in the context of the New DIP Loan provided for in Exhibit 5.3.1.3(e), but shall be ranked first over the guarantee offered in the context of the A&E Reinstated Debt provided for in the Exhibit 4.2.3.1(f);

II. Second ranking priority in fiduciary assignment of (a) fiber, B2B (Oi Soluções) and ONTs revenue; (b) funds earned in relation to the arbitration process for the Sale of IPU Ativos Móveis; and (c) funds earned from the sale of Brasil Telecom Call Center S.A. and Serede – Serviços de Rede S.A. Such guarantees shall be subject to the respective guarantees offered in the context of the New DIP Loan and provided for in Exhibit 5.3.1.3(e);

III. Second ranking priority in the fiduciary assignment/mortgage of Real properties (subject to any contractual and regulatory limitations). Such guarantee shall be subject to the guarantee offered in the context of the New DIP Loan provided for in Exhibit 5.3.1.3(e);

IV. After the creation of IPU ClientCo, second ranking priority in the fiduciary assignment of ninety percent (90%) of its shares, as well as the release of the guarantees listed above, except for V.Tal shares and real properties.

**EXHIBIT 4.2.3.1(F)**  
**A&E REINSTATED DEBT GUARANTEE**

For the purpose of obtaining the A&E Reinstated Debt in Real and Dollar, Oi will grant the following guarantees, subject to contractual, corporate and regulatory approvals, as applicable, as well as the specific terms and conditions of each guarantee instrument.

I. Third ranking priority in the fiduciary assignment of one hundred percent (100%) of V.Tal shares held by Oi, subject to any regulatory approvals required. Such guarantee shall be subject to the guarantee offered in the context of the New DIP Loan provided for in Exhibit 5.3.1.3(e), as well as to the guarantee offered in the context of the Roll-Up Debt as provided for in Exhibit 4.2.2.1(e).

**EXHIBIT 4.7**  
**SECURED TAKE OR PAY PAYMENT OPTION NOTICE**

[Location], [date]

To

**Oi S.A. – Under judicial reorganization**

**Portugal Telecom International Finance BV – Under judicial reorganization**

**Oi Brasil Holdings Coöperatief UA – Under judicial reorganization**

(Jointly, “Oi Group”)

Address: [=]

c/c: [=]

Address: [=]

Ref.: Secured Take or Pay Supplier Claim  
Payment Option Notice - Oi Group’s  
Judicial Reorganization Plan (Clause 4.7)

Dear Sirs,

Reference is made to Oi Group’s Judicial Reorganization Plan, approved at the General Meeting of Creditors held on [=] (“Plan”). Capitalized terms not defined herein will have the meaning assigned to them in the Plan.

In compliance with the provisions of Clause 4.7 of the Plan, the partner supplier undersigned below (“Partner Supplier Creditor”) hereby declares (i) to be holder of Secured Take or Pay Claims, in the total amount of BRL [=], as described in the List of Creditors of the Trustee and as documentary evidence that is attached hereto; and (ii) be in compliance with its Non-Litigation Covenant provided for in Clause 8.3 of the Plan, as well as hereby ratifies such covenant.

Accordingly, the Partner Supplier Creditor hereby notifies the Oi Group that it elects, on a voluntary, irrevocable and irreversible basis, the option of payment of its Secured Take or Pay Claims in the form and in accordance with Clause 4.7 of the Plan and, therefore, informs the following bank account held thereby for payment in cash of said Secured Take or Pay Claims: Bank [=], [*bank details for deposit*].

The Partner Supplier Creditor declares and acknowledges to the Oi Group and to whom it may concern, for all legal purposes, that, upon payment of part or all of its Secured Take or Pay Claim under the payment option currently chosen, the Oi Group will owe nothing more to the Strategic Supplier Credit in any way or at any time in relation to that portion or the totality of the Secured Take or Pay Claim actually paid, with the proof of the financial transaction serving as evidence of the full, irrevocable and irreversible settlement of part or all of the Secured Take or Pay Claims paid by Grupo Oi.

In addition, as provided for in Clause 4.7 of the Plan and due to the Secured Take or Pay Claims payment option chosen herein, the Partner Supplier Creditor expressly acknowledges and agrees that (i) the Oi Group may, at its sole discretion, early terminate the supply agreements to which the Supplier Creditor concerned and any of the Companies under Reorganization are parties, without any penalty or cost incurred by the Companies under Reorganization; and (ii) any Unsecured Claims held thereby other than the Secured Take or Pay Claims and Unsecured Take or Pay Claims shall be paid under the terms of the Clauses 4.5 or 4.6 of the Plan, as applicable, subject to the conditions and requirements provided for in the respective Clauses.

Finally, by sending this notice, the Partner Supplier Creditor expressly acknowledges, agrees and ratifies all the effects of the Plan in relation to it and its Pre-Petition Claims.

Sincerely,

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**[ Partner Supplier Creditor ]**

Legal Representative: [=]

ID: [=]

**EXHIBIT 4.13.6**  
**PAYMENT OPTION NOTICE**

[Place], [date]

[Local], [data]

To

**Oi S.A. – Under judicial reorganization  
Portugal Telecom International Finance  
BV – Under judicial reorganization  
Oi Brasil Holdings Coöperatief UA –  
Under judicial reorganization**

(Jointly, “the Oi Group”)

Address: [=]

c/c: [=]

Address: [=]

Ref.: Payment Option Notice - Judicial  
Reorganization Plan of the Oi Group  
(Clause 4.13.6)

Dear Sirs,

Reference is made to the Judicial Reorganization Plan of the Oi Group, approved at the General Meeting of Creditors held on [=] (“Plan”). Capitalized terms not defined in this Payment Option Notice (“Notice”) will have the meaning ascribed to them in the Plan.

In compliance with Clause 4.13.6 of the Plan, the undersigned Creditor (“Creditor”) declares to (i) be holder of Bonds 2025, in the total amount of [BRL [=] / USD [=]], as per the documentary evidence attached hereto; (ii) have requested to the Reorganization Court

A

**Oi S.A. – Em Recuperação Judicial  
Portugal Telecom International Finance  
BV – Em Recuperação Judicial  
Oi Brasil Holdings Coöperatief UA – Em  
Recuperação Judicial**

(Conjuntamente, “Grupo Oi”)

Endereço: [=]

c/c: [=]

Endereço: [=]

Ref.: Notificação de Opção de Pagamento  
- Plano de Recuperação Judicial do Grupo  
Oi (Cláusula 4.13.6)

Prezados Senhores,

Fazemos referência ao Plano de Recuperação Judicial do Grupo Oi, aprovado em Assembleia Geral de Credores realizada em [=] (“Plano”). Os termos iniciados em letra maiúscula não definidos nesta Notificação de Opção de Pagamento (“Notificação”) terão o significado a eles atribuído no Plano.

Em atendimento ao disposto na Cláusula 4.13.6 do Plano, o Credor abaixo identificado e assinado (“Credor”) declara (i) ser titular de títulos de Bonds 2025, no valor total de [BRL [=] / USD [=]], conforme prova documental que constitui anexo a esta notificação; (ii) ter procedido



(*Juízo da Recuperação*) the individualization of its respective Class III Claim (*Crédito Classe III*) pursuant to the judicial decision rendered on [=], [by the Reorganization Court (*Juízo da Recuperação*)], as per the documentary evidence attached hereto; [and (iii) be in compliance with its Non-Litigation Covenant (*Obrigação de Não Litigar*) as set forth at Clause 8.3 of the Plan, as well as hereby ratifies the referred Non-Litigation Covenant]<sup>1</sup>.

Therefore, the Creditor hereby notifies the Oi Group that it has voluntarily elected the [Restructuring Option I set forth in Clause 4.2.2 of the Plan / Restructuring Option II set forth in Clause 4.2.3 of the Plan] ("Creditor Payment Option") for the payment of the outstanding amount of its Class III Claim in the total amount of [insert the credit amount], as set forth in the List of Creditors of the Trustee (*Relação de Credores do Administrador Judicial*) ("Credit"), it being understood that any payment in cash of part of the Claims shall be deposited at its bank account No. [=], held at bank [=], [insert bank data].

[The Creditor further declares to the Oi Group that its respective Bonds 2025 were not modified since the formalization of its voting rights at the General Meeting of Creditors // or // The Creditor attaches hereto a copy of the Screen Shot that

perante o Juízo da Recuperação ao processo de individualização do respectivo Crédito Classe III, nos termos da decisão judicial proferida em [=], [pelo Juízo da Recuperação], conforme prova documental que constitui anexo a esta notificação; [e (iii) estar adimplente com seu Compromisso de Não Litigar previsto na Cláusula 8.3 do Plano, bem como, neste ato, ratifica a obrigação em questão]<sup>2</sup>.

Nesse sentido, o Credor notifica o Grupo Oi de que elegeu voluntariamente a [Opção de Reestruturação I prevista na Cláusula 4.2.2 do Plano / Opção de Reestruturação II prevista na Cláusula 4.2.3] ("Opção de Pagamento Credor") para recebimento do saldo remanescente de seu Crédito Classe III no valor total de [inserir valor do crédito], conforme indicado na Relação de Credores do Administrador Judicial ("Crédito"), sendo certo que qualquer pagamento de parcela do Crédito em dinheiro deverá ser depositada na conta bancária de sua titularidade, no banco [=], [dados bancários para depósito].

[O Credor declara, ainda, ao Grupo Oi que não houve alteração no valor de seus títulos de Bonds 2025 desde a formalização de seu direito de voto na Assembleia Geral de Credores // ou // O Credor anexa à presente notificação cópia

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<sup>1</sup> Item to be confirmed by the creditors that intend to select Restructuring Option I.

<sup>2</sup> Item a ser confirmado por credores que escolham Opção de Reestruturação I.

certifies the updated amount of its respective Bonds 2025.]<sup>3</sup>

The Creditor declares and acknowledges to the Oi Group and to whom it may concern, for all legal purposes, that, upon payment of part or all of its Claim under the Plan, the Oi Group will owe nothing more to the Creditor in any way or at any time in relation to that portion or the totality of the Claim actually paid, with the proof of the financial transaction serving as evidence of the full, irrevocable and irreversible settlement of part or all the Claims paid by the Oi Group.

By this notice, the Creditor expressly acknowledges, agrees and ratifies all the effects of the Plan in relation to it and its Claim.

Sincerely,

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**[Creditor]**

Legal representative: [=]

Id: [=]

do *Screen Shot* que comprova o valor atualizado de seu respectivo Bond 2025.]<sup>4</sup>

O Credor declara e reconhece ao Grupo Oi e a quem possa interessar, para todos os fins de direito, que, mediante o pagamento de parte ou da totalidade do seu Crédito nos termos do Plano, o Grupo Oi nada mais deverá ao Credor a qualquer título ou a qualquer tempo com relação àquela parcela ou à totalidade do Crédito efetivamente pago, servindo o comprovante da referida operação financeira como prova de quitação plena, irrevogável e irretroatável, da parte ou totalidade do Crédito pago pelo Grupo Oi.

Por fim, mediante o envio da presente notificação, o Credor expressamente reconhece, concorda e ratifica todos os efeitos do Plano em relação a ele e ao seu Crédito.

Cordialmente,

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**[Credor]**

Representante Legal: [=]

Id: [=]

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<sup>3</sup> Item to be included exclusively for holders of Bonds 2025 that had individualized their claims before the Judicial Reorganization Court for the purposes of voting in the General Meeting of Creditor.

<sup>4</sup> Item somente deverá ser incluído para credores titulares de Bonds 2025 que já tiverem individualizado seus créditos perante o Juízo da Recuperação Judicial para fins de voto na Assembleia Geral de Credor.

**EXHIBIT 5.2.2**  
**IPU CLIENTCO ASSETS, LIABILITIES AND RIGHTS**

IPU ClientCo's operation will consist of the provision of broadband services via fiber optics to end customers (individuals and businesses) and associated services. The associated services will cover the Value Added Services currently provided to these customers, the Voice over IP service (possibly integrating Oi's service), the Streaming service (Oi Play), the Internet Service, the Internet Service, and the Internet Service. As well as the resale of IPTV services through revenue sharing agreements with Oi or third party(s) that may acquire Oi's paid TV business.

In general, the assets encompassed by IPU ClientCo will be those which, in addition to the FTTH Network Media Onerous Transfer Agreement with V.Tal, allow the provision of the services described above. Accordingly, the main assets of IPU ClientCo will be:

- 1) Broadband via fiber optic customer base , both from retail and business segments, as detailed in **Section A** of this Exhibit.
- 2) ONT (Optical Network Terminal) equipment installed in the customers' homes, which is responsible for the transmission/reception of FTTH fiber optic network signals, as well as the terminal equipment responsible for the customer's Wi-Fi network (MESH) associated with the service currently called Oi Fibra X.
- 3) Systems and platforms exclusively used for the IPU ClientCo's operation, as listed in **Section B** of this Exhibit. The systems and platforms used for IPU ClientCo's operation and also by other Oi businesses will be segregated or contributed, or they will be used through transition services agreements entered into between Oi and IPU ClientCo.

On a consolidated basis, the assets included in IPU ClientCo are generally composed and have the carrying value as described in **Section C** of this Exhibit.

The FTTH fiber optic network will be used and accessed through the agreement entered into with V.Tal (and other possible neutral network companies), an agreement which shall integrate the rights and obligations of IPU ClientCo. This and the other material agreements with suppliers that are to be part of IPU ClientCo are listed in **Section D** of this Exhibit. Additional shared service agreements with Oi and other group companies may be segregated and included in the list of assets, liabilities and rights of IPU ClientCo.

Oi's properties (or other Oi group companies) that are used by IPU ClientCo for administrative and operational purposes will continue to be used as such by means of a lease agreement to be concluded in due course.

**SECTION A OF EXHIBIT 5.2.2**  
**FIBER BROADBAND ACCESS BASE - RETAIL AND BUSINESS - DEC/22**

State	Accesses
Total	3,866,866
AC	43,114
AL	9,306
AM	97,599
AP	30,472
BA	191,404
CE	90,692
DF	165,840
ES	103,383
GO	247,741
MA	87,902
MG	402,415
MS	98,391
MT	82,961
PA	130,586
PB	9,489
PE	57,573
PI	37,855
PR	486,819
RJ	727,706
RN	12,344
RO	95,104
RR	49,964
RS	409,725
SC	140,313
SE	18,134
SP	11,065

TO	28,969
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**SECTION B OF EXHIBIT 5.2.2**  
**SYSTEMS AND PLATFORMS EXCLUSIVELY USED BY IPU CLIENTCo – DEC/2022**

<b>System</b>	<b>Type</b>	<b>Manufacturer</b>
API ELEGIBILIDADE PARCERIAS EMPRESARIAL	Application	PagSeguro
HUB PARCEIROS	Application	In House
CLOUD MIDDLEWARE SERVICE	Application	In House
PAYMENT HUB	Application	Accenture
APP PAP	Application	Accenture
CRM SALESFORCE	Application	Salesforce
GIL - GESTÃO DE INVENTÁRIO LÓGICO	Application	In House
PORTAL OI NOVA FIBRA	Application	In House
SOLVER OTIMIZACAO	Tool	FICO
(OI_FIBRA) BRM	Application	Oracle
APP OI_E	Application	In House
ARU FIBER	Application	Everis

<b>Platform</b>	<b>Manufacturer</b>
NWCC	Nokia
Smart wifi	Huawei
eSOC	Nokia

**SECTION C OF EXHIBIT 5.2.2**

**FIXED ASSET NET CARRYING AMOUNT- DEC/2022**

<b>Asset category</b>	<b>Subcategory</b>	<b>Carrying Amount (R\$ million)</b>
Equipment	ONT	1,559.71
	Mesh	0.88
Platform	eSOC	89.40
Systems	Systems	10.63

Note 1: NWCC and Smartwifi platforms are currently being implemented are not yet in the fixed asset.

Note 2: Amounts include the Works in Progress

SECTION D OF EXHIBIT 5.2.2

RELEVANT CONTRACTS (SUPPLIERS) - IPU CLIENTCO – DEC/2022

Code of the Contract	Supplier	Object
4600055741	V.Tal Rede Neutra De Telecomunicações S.A.	Transfer of FTTH network means for cost
4600056670	Nokia Solutions and Networks	ONT
4600056433	Huawei do Brasil Telecomunicações	ONT
4600051440	Artplan Comunicacao	Media
4600056671	Nokia Solutions and Networks Do Bra	ONT
4600053341	Liq Corp	Call Center - Telesales
4600052953	Artplan comunicacao S.A.	Media
4600044056	AEC Centro de Contatos S.A.	Call Center – SAC
4600054808	Accenture do Brasil Ltda	Specialized technical IT services
4600055394	Plural Comunicação E Marketing Ltda	Media
4600056825	Multilaser Industrial Ltda	ONT
4600042965	Clearsale S.A	Sales Scoring
4600053629	Scansource Brasil Distribuidora	eSOC Platform
4600053339	Liq Corp	Call Center - Retention
4600052507	Salesforce Tecnologia Ltda	CRM solution
4600055434	Oston Creative Media S.A.	SVA
4600053598	Nokia Solutions and Networks	eSOC Platform
4600053593	Nokia Solutions and Networks	eSOC Platform
4600053595	Nokia Solutions and Networks	eSOC Platform



4600054019	Propeg Comunicação S.A.	Media
4600050923	Acesso Comunicação Ltda	Media
4600050863	Vinte E Dois Publicidade Ltda	Media
4600056707	Telmill Brasil Informática Ltda	ONT
4600049068	Truque Produtora Ltda – Me	Events

**EXHIBIT 5.3.1.1**  
**BACKSTOP ADHESION CONTRACT**

[Location], [date]

To

Oi S.A. – Under judicial reorganization

Portugal Telecom International Finance BV – Under judicial reorganization

Oi Brasil Holdings Coöperatief UA – Under judicial reorganization

(Jointly, “Oi Group”)

Address: [=]

c/c: [=]

Address: [=]

Ref: Backstop Agreement Adhesion Contract (Clause 5.3.1.1)

Dear Sirs,

Reference is made to the Oi Group’s Judicial Reorganization Plan, approved at the General Meeting of Creditors held on [=] (“Plan”). Capitalized terms not defined in this Backstop Agreement Adhesion Contract (“Backstop Adhesion Contract”) will have the meaning assigned to them in the Plan.

In compliance with the provisions of Clause 5.3.1.1 of the Plan, [=], [=] (“Backstop Creditor”), as [Class III Unsecured Creditor / DIP Loan Third Party Acquirer] – according to the documented evidence attached hereto –, by means of this Backstop Adhesion Contract, (i) adheres to the Backstop Agreement [which form is included as Exhibit [=] to the Plan], as well as (ii) assumes, on a voluntary, irrevocable and irreversible basis, the firm commitment [to disburse/obtain firm commitments of disbursement guarantee of] the New DIP Loan Total Amount, under the terms and conditions provided for in the Backstop Agreement.

The Backstop Creditor declares, for due purposes, in particular for the purposes of the Plan, (i) to have had access to the form of Backstop Agreement to be entered into with the Oi Group, which has been sent prior to this Backstop Adhesion Contract, and to agree with all terms and conditions set forth therein; (ii) to agree in signing a document substantially similar to the form of Backstop Agreement [included as Exhibit [=] to the Plan] so as to guarantee the New DIP Loan Total Amount, pursuant to Clause 5.3.1.3 of

the Plan; [and (iii) to recognize, agree and ratify all the effects of the Plan in relation to it and its Unsecured Credit]<sup>5</sup>.

The Backstop Creditor also declares to be in compliance with its Non-Litigation Covenant and hereby ratifies such covenant, as provided for in Clause 8.3 of the Plan.

Regards,

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**[Creditor]**

Legal Representative: [=]

ID: [=]

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<sup>1</sup> Section not applicable to the DIP Loan Third Party Acquirer.

EXHIBIT 5.3.1.2  
NEW DIP LOAN ADHESION CONTRACT

[Location], [date]

To  
Oi S.A. – Under judicial reorganization  
Portugal Telecom International Finance BV – Under judicial reorganization  
Oi Brasil Holdings Coöperatief UA – Under judicial reorganization  
(Jointly, “Oi Group”)

Address: [=]

c/c: [=]

Address: [=]

Ref: New DIP Loan Adhesion Contract (Clause 5.3.1.2)

Dear Sirs,

Reference is made to the Oi Group’s Judicial Reorganization Plan, approved at the General Meeting of Creditors held on [=] (“Plan”). Capitalized terms not defined in this New DIP Loan Adhesion Contract will have the meaning assigned to them in the Plan.

In compliance with the provisions of Clause 5.3.1.2 of the Plan, [name], [identification] (“New DIP Loan Participating Creditor”), as [Class III Unsecured Creditor / DIP Loan Third Party Acquirer] – according to the documented evidence attached hereto –, by means of this New DIP Loan Adhesion Contract, on a voluntary, irrevocable and irreversible basis, assumes the firm commitment to disburse the total amount of at least [BRL/USD =] and, at most, [BRL/USD =] as a New DIP Loan, under the minimum terms and conditions provided for in Clause 5.3.1.3 of the Plan.

The New DIP Loan Participating Creditor declares, for due purposes, in particular for the purposes of the Plan, (i) to be in compliance with its Non-Litigation Covenant and hereby ratifies such covenant, as provided for in Clause 8.3 of the Plan[; and (ii) to recognize, agree and ratify all the effects of the Plan in relation to it and its Unsecured Credit]<sup>6</sup>.

Regards,

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[Creditor]

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<sup>1</sup> Section not applicable to DIP Loan Third Party Acquirer.

Legal Representative: [=]

ID: [=]

### EXHIBIT 5.3.1.3 (E)

#### **GUARANTEES IN THE CONTEXT OF THE NEW DIP LOAN**

For the purpose of obtaining the New DIP Loan, Oi will grant the following guarantees, subject to contractual, corporate and regulatory approvals, as applicable, as well as the specific terms and conditions of each guarantee instrument.

I. First ranking priority (or the highest ranking available) in the fiduciary assignment of one hundred percent (100%) of the V.Tal shares held by Oi, subject to any regulatory approvals required. Such guarantee shall be ranked first over the guarantees offered in the context of the Roll-Up Debt as provided for in Exhibit 4.2.2.1(e), as well as in the context of the A&E Reinstated Debt as provided for in Exhibit 4.2.3.1(f);

II. First ranking priority (or the highest ranking available) in the fiduciary assignment of (a) fiber revenues, B2B (Oi Soluções) and ONTs; (b) funds earned in relation to the arbitration process for the sale of IPU Ativos Móveis; and (c) funds earned from the sale of Brasil Telecom Call Center S.A. and Serede – Serviços de Rede S.A.

III. First ranking priority (or the highest ranking available) in the fiduciary assignment/mortgage of Real properties (subject to possible contractual and regulatory limitations);

IV. After the creation of IPU ClientCo, first ranking priority in the fiduciary assignment (or highest available priority) of one hundred percent (100%) of its shares, as well as the release of the guarantees listed above, except for V.Tal shares and Real properties.

**EXHIBIT 6.1**  
**CORPORATE RESTRUCTURINGS**

Merger of Rio Alto Investimentos e Participações S.A. into Oi;

Merger of Oi Serviços Financeiros S.A. into Oi;

Merger of Oi Investimentos Internacionais S.A. into PT Participações, SGPS, S.A.;

Corporate restructuring involving the shares held by the Oi Group listed in the table below, including split, consolidation, merger or merger of shares of one or more companies, transformation, dissolution or liquidation transactions; and

Any restructuring that does not cause a Material Adverse Effect on the companies part of the Oi Group and that does not substantially modify the nature of the businesses of the companies that are part of the Oi Group.

Equity Interests Object of Corporate Restructuring

COMPANY	CNPJ OR SIMILAR	COUNTRY OF REGISTERED OFFICE	ADDRESS	EQUITY INTEREST
Paggo Soluções e Meios de Pagamentos S.A.	09.311.289/0001-34	Brazil	Alameda Xingu, nº 512, 23º andar, sala 23.1, Centro Industrial e Empresarial, Alphaville, Barueri/SP, CEP 06.455-030	50% of Oi S.A. – Under judicial reorganization
SEREDE: Serviços de Rede S.A.	08.596.854/0001-94	Brazil	Rua Teodoro da Silva, nº 707, 3º andar, Vila Isabel, Rio de Janeiro/RJ, Brazil CEP 20560-060	100% of Oi S.A. – Under judicial reorganization
Oi Brasil Holdings Cooperatief U.A. (Oi Coop)	52578518	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization
CVTEL B.V.	34288553	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization
Portugal Telecom International Finance B.V. (PTIF)	34108060	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	100% of Oi S.A. – Under judicial reorganization
Pharol SGPS S.A.	503215058	Portugal	Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square, 1250-133, Lisbon	10% of Oi S.A. – Under judicial reorganization



VEX Ukraine LLC.	36283661	Ukraine	04053, Kyiv, 23 Observatorna Street, apt. 17	40% of Pointer Networks S.A.
PT Participações SGPS S.A.	508338760	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020 Lisbon	100% of Oi S.A. – Under judicial reorganization
Oi Investimentos Internacionais S.A.	506916049	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar, na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020 Lisbon	100% of PT Participações S.A.
Telecomunicações Públicas de Timor S.A.	506232417	Portugal	Avenida António Augusto de Aguiar, nº 130, 8º andar, na freguesia de Avenidas Novas, concelho de Lisboa, 1050-020, Lisbon	76.14% of PT Participações S.A.
Timor Telecom S.A.	1014630	East Timor	Presidente Nicolau Lobato, Timor Plaza, 4º andar, C.P, nº 15 em Díli	3.05% of PT Participações S.A.; 54.01% of the Telecomunicações Públicas de Timor S.A.
Fidelidade Moçambique - Companhia de	400005843	Mozambique	Av. 25 de Setembro, nº 1800 – 18º	5.84% of PT Participações S.A.

Seguros S.A.			andar, Maputo	
Africatel Management GmbH	HRB 9006	Germany	Kronberger Strabe, 1, 65812 Bad Soden am Taunus	100% of PT Participações S.A.
Africatel Holdings B.V.	34248498	Netherlands	Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam	86% of PT Participações S.A.
Brazil Telecom Call Center S.A.	04.014.081/0001-30	Brazil	Rodovia BR 153, KM 06, S/N, Bloco 03, Vila Redenção, Goiânia/Goiás, CEP 74.845-090	100% of Oi S.A. – Under judicial reorganization
Companhia AIX de Participações	04.430.599/0001-54	Brazil	Rua Gomes de Carvalho, nº 1666, conj. 191, sala 01, Vila Olímpia, São Paulo/SP, CEP 04547-006	50% of Oi S.A. – Under judicial reorganization
Oi Serviços Financeiros S.A.	09.296.063/0001-01	Brazil	Rua Humberto de Campos, nº 425, 8º andar, Leblon, Rio de Janeiro/RJ, CEP 22430-190	100% of Oi S.A. – Under judicial reorganization
Rio Alto Investimentos e Participações S.A.	11.973.206/0001-14	Brazil	Rua Beneditinos, nº 23, 2º andar, sala 205, Centro, Rio de Janeiro/RJ, CEP 80420-000	100% of Oi S.A. – Under judicial reorganization
Pointer Networks S.A.	04.624.699/0001-11	Brazil	Rua Arquiteto Olavo Redig de Campos, nº 105 -	100% of Oi S.A. – Under judicial reorganization

			Condomínio EZ Towers - Torre A - 19º andar, conj. 191 e 192, Vila São Francisco, São Paulo/SP	
Companhia Act de Participações	04.430.578/0001-39	Brazil	Rua Gomes de Carvalho, nº 1666, conj. 191, sala 01, Vila Olímpia, Sao Paulo/SP, CEP 04547-	50% Oi S.A. – Under judicial reorganization
V.TAL - Rede Neutra de Telecomunicações S.A.	02.041.460/0001-93	Brazil	Rua Casa do Ator, nº 919, Vila Olímpia, São Paulo/SP, CEP: 04546-003	34.12% of Oi S.A. – Under judicial reorganization
Lemvig RJ Infraestrutura e Redes de Telecomunicações S.A.	36.741.993/0001-08	Brazil	Praia de Botafogo, nº 166, 3º andar, Botafogo, Rio de Janeiro/RJ, CEP: 22250-145	100% of Oi S.A. - Under judicial reorganization
Oi Soluções S.A.	09.719.875/0001-12	Brazil	Av. Dr. Chucri Zaidan, S/N, Conj. 191, Torre EZ Towers, anexo Arquiteto Olavo Redig de Campos, nº 105, São Paulo/ /SP, CEP: 04711-130	100% of Oi S.A. - Under judicial reorganization