

This document is a free translation of the Brazilian judicial administrator's 6th monthly report of Oi S.A. – Under Judicial Reorganization and some of its subsidiaries (“RJ Debtors”) filed within the 7th Business Court of Rio de Janeiro on November 1st, 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.

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

11/01/2023

Number: **0867969-88.2023.8.19.0001**

Class: **JUDICIAL REORGANIZATION**

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

Latest assignment: **05/25/2023**

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

Reference proceedings: **0809863-36.2023.8.19.0001**

Subjects: **Bankruptcy Trustee**

Proceedings held in camera? **NO**

Free legal aid? **NO**

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

Parties	Attorney-in-fact/Related third party
WALD ADMINISTRACAO DE FALENCIAS E EMPRESAS EM RECUPERACAO JUDICIAL LTDA (TRUSTEE)	GABRIELA DE BARROS SALES (ATTORNEY)
K2 CONSULTORIA ECONOMICA (TRUSTEE)	GABRIELA DE BARROS SALES (ATTORNEY)
OI S.A. -IN JUDICIAL REORGANIZATION (DEFENDANT)	FERNANDA LUCIA SANTOS LIMA DE SOUZA (ATTORNEY)
1ST PROSECUTOR'S OFFICE FOR BANKRUPT ESTATES OF THE CAPITAL CITY (400058) (INTERESTED PARTY)	

Documents			
Id.	Signature Date	Document	Type
85582 818	11/01/2023 4:36 p.m.	<u>Petition</u>	Petition

YOUR HONOR, JUDGE OF THE 7th LOWER BUSINESS COURT OF THE JUDICIAL DISTRICT OF THE CAPITAL CITY OF THE STATE OF RIO DE JANEIRO

Proceedings 0867969-88.2023.8.19.0001

K2 CONSULTORIA ECONÔMICA, WALD ADMINISTRAÇÃO DE FALÊNCIAS E EMPRESAS EM RECUPERAÇÃO JUDICIAL LTDA., and PRESERVA-AÇÃO ADMINISTRAÇÃO JUDICIAL, jointly appointed as Bankruptcy Trustee in the Judicial Reorganization of OI S.A. - Under Judicial Reorganization and others (“Companies Under Reorganization”), hereby come with all due respect, to the presence of Your Honor, in compliance with article 22, item II, “c” of Law No. 11,101/2005, to submit:

6TH MONTHLY REPORT ON THE COMPANIES IN REORGANIZATION’S ACTIVITIES

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Tel.: + 55 21 2242-1313 | 21 2272-9335 | 21 2272-9300 | 21 2272-9313 | 21 2042-3177

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CEP 20010-000 | Rio de Janeiro, RJ

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1. JUDICIAL REORGANIZATION DATA AND ITS PROCEDURAL DEVELOPMENT

1. The Bankruptcy Trustee presents below a summary table with the dates and deadlines inherent to this Judicial Reorganization, to be updated according to the Judicial Reorganization's progress:

Procedural Schedule
Proceedings No.: 0809863-36.2023.8.19.0001
Companies Under Reorganization: OI S.A. – UNDER JUDICIAL REORGANIZATION; PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.; and OI BRASIL HOLDINGS COÖPERATIEF U.A.

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Date*	Event	Law 11,101/05 (LRF)
01/31/2023 Id 44058642	Filing of the Judicial Reorganization proceedings with request for an incidental provisional relief	Art. 6, paragraph 12, and art. 189
02/02/2023 Id 44532251	Incidental provisional relief granted;	Art. 6, paragraph 12, and art. 189
03/16/2023 Id 49913036	Processing of the judicial reorganization granted	Art. 52, items I, II, III, IV, and V, and paragraph 1
03/21/2023	Publication of the decision granting the processing of the judicial reorganization	
06/05/2023 Id 59039294	Publication of the Obligor's 1st Public Notice	Art. 52, paragraph 1
06/20/2023	End of the deadline to submit proof of claims and divergences to the Bankruptcy Trustee (15 days from publication of the 1st Public Notice)	Art. 7, paragraph 1
09/18/2023	Submission of the result of the administrative claim verification phase (according to ids. 70341742 and 77946840)	Art. 7, paragraph 2
05/19/2023 Id 59312837	Date of submission of the Judicial Reorganization Plan (PRJ)	Art. 53
	Publication of a notice on the receipt of the PRJ and List of Creditors of art. 7, paragraph 2 of Law No. 11,101/2005 in the Official Gazette.	Art. 53, sole paragraph, coupled with art. 7, paragraph 2
	End of the deadline to submit objections to the PRJ (30 days after publication of the 2nd Public Notice or 30 days after publication of the acknowledgment of receipt of the PRJ)	Art. 53, sole paragraph and art. 55, sole paragraph
	End of the deadline for submitting objections to the Court (10 days after publication of the 2nd Public Notice)	Art. 8
	Publication of the Call Notice calling the relevant parties to vote on the PRJ at the General Creditors' Meeting (AGC) (15 days in advance of the AGC)	Art. 36
	1st Call of the General Creditors' Meeting	Art. 36, I
	2nd Call of the General Creditors' Meeting	Art. 36, I
	Judgment ratifying the PRJ	Art. 58
	Publication of notice to creditors about the PRJ ratification	

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	End of the judicial reorganization period, if all obligations set out in the PRJ are met (2 years after the judicial reorganization was granted)	Art. 61
	- Past events	
	- Events not yet past/planned	

INFORMATIONAL WEBSITES AND CONTACT CHANNELS	
Bankruptcy Trustee's websites with the link to access information relating to this judicial reorganization	https://recuperacaojudicialoi.com.br/
Creditor Service - Hotline - where questions and requests for clarification should be sent	credoroi@wald.com.br WhatsApp +55 21 97522-8450 Phones: +55 (21) 2272-9335, +55 (21) 2272-9313, and +55 (21) 2272-9300

1.1) PROCEDURAL DEVELOPMENTS

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Legend

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15º andar
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Pedido de tutela de urgência em caráter antecedente a pedido de Recuperação Judicial	Request for urgent relief prior to a request for Judicial Reorganization
Concessão da tutela de urgência	Granting of urgent relief
Pedido de Recuperação Judicial	Request for Judicial Reorganization
Deferimento do Processamento	Granting of the Procedure
Decisão concedendo o DIP no valor de USD 275 MIL	Decision granting the DIP in the amount of USD 275 thousand
Apresentação do Plano de Recuperação Judicial	Presentation of the Judicial Reorganization Plan
Publicação do Edital (art. 52 §1º, da LRF) e início do prazo de habilitações e divergências (art. 7º, §1º, e art. 9º da LRF)	Publication of the Public Notice (art. 52, paragraph 1 of the LRF) and beginning of the term for proof of claims and disagreements (art. 7, paragraph 1, and art. 9 of the LRF)
Fim do prazo para apresentação de habilitações e divergências	End of the term for submission of proof of claims and disagreements
Publicação da Relação de Credores (art. 7º, §2º da LRF)	Publication of the List of Creditors (art. 7, paragraph 2 of the LRF)
Prazo final para impugnação judicial contra a Relação de Credores (art. 8º da LRF)	Deadline for judicial challenge against the List of Creditors (art. 8 of the LRF)
Prazo final para objeções de Recuperação Judicial	Deadline for objections to the Judicial Reorganization
Publicação do Edital de Convocação para AGC	Publication of the Call Notice for AGC
1ª Convocação da AGC (Assembleia Geral de Credores)	1st Call of the AGC (Creditors' General Meeting)
2ª Convocação da AGC e continuações	2nd Call of the AGC and adjournments
Aprovação do Plano de Recuperação em AGC	Approval of the Reorganization Plan at the AGC
Homologação do Plano de Recuperação	Ratification of the Recovery Plan

2. INITIAL CONSIDERATIONS

2. The Monthly Report on the Activities of the Companies under Reorganization is presented in compliance with the provisions of article 22, item II, letters "a" and "c" of Law No. 11,101/2005, aiming to promote the monitoring/inspection of the debtor's activities, and is limited to the analysis of the information provided to the Trustee to assist creditors and interested parties during the Judicial Reorganization proceedings, subject to the following assumptions:

(a) Analysis of the activity performed by the companies;

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- (b) Analysis of the economic situation of the Business Group;
- (c) Analysis of the financial matters of the Business Group;

3. The Trustee presents this Monthly Activity Report in two versions, a public and a confidential version (proceedings No. 0132219-66.2023.8.19.0001), as part of the information and documents analyzed were considered confidential by the companies under reorganization, which required that it be granted confidential treatment due to the information considered sensitive to performance of their business activity.

3. BRIEF SUMMARY AND STATUS OF THE JUDICIAL REORGANIZATION

4. Oi S.A. - Under Judicial Reorganization is a major provider of telecommunications services for retail, mainly Fiber broadband connections, and corporate markets, with innovative solutions that combine the connection of IT services for companies of all sizes. It is a Brazilian company, created in 1998 from the privatization process of the Telebrás system, which guarantees its presence throughout the national territory, including in remote areas of the country.

5. The Company was a pioneer in promoting several movements of disruption in the market, such as the launch of convergent services, the unlocking of mobile device, the fiber densification and the offer of technologies to improve local Wi-Fi coverage, such as Mesh and FTTR. The other Companies Under Reorganization are non-operational entities with the purpose of being used as fundraising vehicles in the international market. During the 1st Judicial Reorganization of the Oi Group, filed in 2016 and closed in 2022, a Transformation Strategic Plan of the Company was disclosed, focusing on the mass deployment of optics fiber in the country, and on businesses with higher added value, trend of growth and vision of the future. To this end, the Company completed the sale of its Interest in Unitel and part of the Properties, having also sold the UPIs Tower, Data Center, Movable Assets and InfraCo. Source: Company in Reorganization <https://ri.oi.com.br/sobre-a-oi/quem-somos/> <https://ri.oi.com.br/sobre-a-oi/historico/>.

6. The Companies Under Reorganization recently closed a Judicial Reorganization case ("1st JR"), which they claim was fundamental to preserve the Group's activities, maintain tens of thousands of jobs, enable the restructuring of its business and improve its capital structure. Nevertheless, they claim that several unpredictable, uncontrollable

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factors, added to the current economic and financial situation of the Group, have made it essential, in the words of the Companies Under Reorganization, to request a second court relief aiming at a new stage of restructuring, in order to ensure the preservation of the company, as a major generator of jobs and income. In short, today the Oi Group faces a new challenge, which, according to Oi Group, the main causes are (i) the delay in closing the sales transactions of the UPIs; (ii) the global crisis deteriorated by the COVID-19 pandemic; (iii) the instability of economic indicators (e.g., such as significant increases in domestic interest rates and weakness of the credit market); (iv) the unexpected valuation of the U.S. currency, which adjusts the obligations undertaken; (v) the increase in inflation and the unemployment rate, affecting the pace of growth of the Company's new revenues; (vi) the acceleration of decrease in revenues from services related to the Company's fixed telephony, in view of the fast change in the technological environment; and (vii) the maintenance of the high and disproportionate burden of obligations in the regulatory environment, deepening the unsustainable level of the fixed telephony concession as a result of the maintenance of high fixed expenses with a notably poor service.

7. In addition, the Companies Under Reorganization also highlight (i) the high adherence to the mandatory tender offer provided for in the notes due in 2026; and (ii) the non-receipt of a material portion of the sale transaction of UPI Ativos Móveis, in the approximate amount of BRL 1.5 billion, due to a dispute procedure initiated by UPI buyers. In the words of this Honorable Court, due to all these factors, the Companies Under Reorganization were faced with an "uncommon scenario", being unfeasible to continue their regular operations without a new adjustment in the capital structure. It is important to highlight that, as informed by the Companies Under Reorganization, over the last few months, the Oi Group has been negotiating with its main financial creditors - Bondholders, ECAs holders and National Banks - a solution for its capital structure, having even hired specialized financial and legal advisors to assist it in this initiative. Nevertheless, it argues that, despite the great progress made in the negotiations over such period, the parties are still in discussions to formalize the agreement, which in the course of this Judicial Reorganization, was granted on 03/16/2023 ("2nd Judicial Reorganization").

8. In this context, it is important to highlight that the Companies in Reorganization requested, in ID 50593808 of the records of the 2nd Judicial Reorganization, judicial authorization for hiring and formalizing an Emergency DIP Financing, based on articles 47, 69-A to 69-F, and 84, item I-B, of Law No. 11,101/2005, raising the risk of its cash and cash equivalents falling below the minimum necessary for the regular continuity of

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CEP 20010-000 | Rio de
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transactions until the Judicial Reorganization Plan is discussed and approved, which must include the terms defined in the agreement that has been negotiated for debt restructuring.

9. When considering the request made by the Companies Under Reorganization, this Court understood that, through the cash flow projection, the risk of cash and cash equivalents falling below the minimum necessary was demonstrated, and thus authorized, in ID 53213365, the engagement and formalization of the Emergency DIP Financing, backed by the fiduciary sale on ninety-five percent (95%) of the shares owned by Oi S.A. in V.tal - Rede Neutra de Telecomunicações S.A. ("V.Tal"). At the time, this Honorable Court ordered the Companies Under Reorganization to render accounts in the records of the amounts object of the financing raised, under the direct supervision of the Trustee, under penalty of immediate freezing by the court, which has been carried out in the records of the incident motion of rendering of accounts No. 0896298-13.2023.8.19.0001. Interlocutory appeals No. 0029219-53.2023.8.19.0000, 0030438-04.2023.8.19.0000 and 0031030-48.2023.8.19.0000 were filed against this decision, which were denied.

10. On September 26, 2023, the Companies Under Reorganization submitted a statement in the records of the Judicial Reorganization (ID No. 79213498) informing that, after the formalization of the initial terms for contracting the DIP Financing entered into with Financial Creditors, these creditors commenced to require, *“in the course of the negotiations for the execution of the supporting agreement to Oi’s restructuring plan (Restructuring Support Agreement - “RSA”)”*, which conditions differ from those originally aligned and provided in the Judicial Reorganization Plan. As a consequence of the divergences, the Companies in Reorganization argue that the Financial Creditors sent notices, on September 10, 2023, *“formalizing the position that they were no longer required to disburse Tranche 2 in the amount of USD 75 million, under the allegation that Oi had not met certain conditions for its disbursement”*. For that reason, and also as communicated in the Relevant Fact of September 26, 2023, the Companies in Reorganization requested authorization to refinance the Emergency DIP Financing with a new financier, *“willing to lend the necessary funds for the Company to pay the monetary obligations assumed within the context of the Emergency DIP Financing.”*

11. In considering the request, this Honorable Court ordered the Companies Under Reorganization to be summoned to present (i) the cash flow projections that demonstrate the need for supplementary contribution; (ii) projection of operating income demonstrating the ability to pay the DIP in Dec/2024; (iii) impact report of the refinancing and economic and financial feasibility and (iv) the documents signed by the Financial Creditors, which was complied with by the Oi Group on October 10, 2023. In response,

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the Financial Creditors presented a proposal for concurrent financing, which has not yet been considered by this Honorable Court.

12. Simultaneously to the request for authorization to take out the DIP, it was reported in a Relevant Fact of March 2, 2023, the Companies Under Reorganization wished to dispose of items of their non-current assets, consisting of cable infrastructure of the deactivated network unserviceable to Oi's activities, due to obsolescence and scrapping (“Scrap”), and had received from V.Tal a proposal that would involve (i) a reduction of up to 50% in Oi's future contracting obligations, in the take-or-pay modality with V.Tal, by signing an amendment to the Agreement for the Assignment of Right to Use Deleted Optical Fiber Spectrum Fraction, originally entered into by Globenet Cabos Submarinos S.A. - merged into V.Tal and Oi S.A., on December 20, 2013, as amended (“LTLA Agreement”); (ii) setoff of up to 22% of the Company's payment obligations under the LTLA Agreement against the credit held by Oi due to the sale of Scrap; and (iii) the assumption by V.tal of the liabilities and costs related to the extraction, logistics, and storage of the Scrap and cable infrastructure of the deactivated network that will, during the term of the agreement with V.tal, become unusable for the activities of Oi S.A., due to obsolescence and scrapping. On this topic, it should be noted that in ID 55217431 there is authorization for the beginning of a mediation procedure, enabling better negotiation between the parties regarding the terms of the proposal received.

13. Then, this Court ordered the presentation of the other proposals, as well as the hearing of Anatel and the Public Prosecutors’ Office, in order to grant the necessary transparency to the intended transaction. After the statements and submission of an asset valuation report containing a comparison of the proposals received, this Court approved the agreement executed in the scope of mediation and authorized the closing of the aforementioned legal transaction signed between the Companies Under Reorganization and V. Tal (IDs 64512957 and 64634837).

14. The aforementioned decision was challenged by Interlocutory Appeal No. 0061819-30.2023.8.19.0000, which was granted suspensive effect on 08/17/2023 to “*suspend the effects of the decisions that ratified the mediation between the companies under reorganization and the interested company, V. Tal, dated 05/16/2023*”.

15. Later, on September 12, 2023, this Court granted the request made by the Companies in Reorganization in ID No. 74531998, having extended the stay period for 90 days from the date of said decision, as per paragraph 4 of art. 6 of Law No. 11,101/2005, considering that it is an adequate, reasonable and proportional measure for

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the preservation of the company, maintenance of the economic balance and social interest (ID No. 76938915).

16. Finally, as previously informed, June 20, 2023 was the deadline for submitting proof of claims and disagreements to the Bankruptcy Trustee, who proceeded with the due closure of the platform made available to creditors.

17. On September 18, 2023, the Bankruptcy Trustee presented the result of the administrative phase of claim verification (id. 77946840), after carrying out the analysis of 20,201 disagreements/proofs of claim received during the period indicated above. Subsequently, due to the volume of data processed, the Bankruptcy Trustee proactively corrected the list of creditors to rectify mere material errors, totaling 49 cases, such as: (i) CPF/CNPJ numbers typed with error; (ii) duplicity; (iii) misspelling of the creditor's name; (iv) mistake in the consolidation of the CNPJ or CPF; and (v) and 1 mistaken classification.

18. The rectified List is already available on the Bankruptcy Trustee's website and, after publication of the notice to creditors under articles 7, paragraph 2, 53 and 55 of Law No. 11,101/2005, the term for creditors to file any oppositions to the list of creditors or objections to the Judicial Reorganization Plan presented will initiate.

4. ORGANIZATIONAL CHART

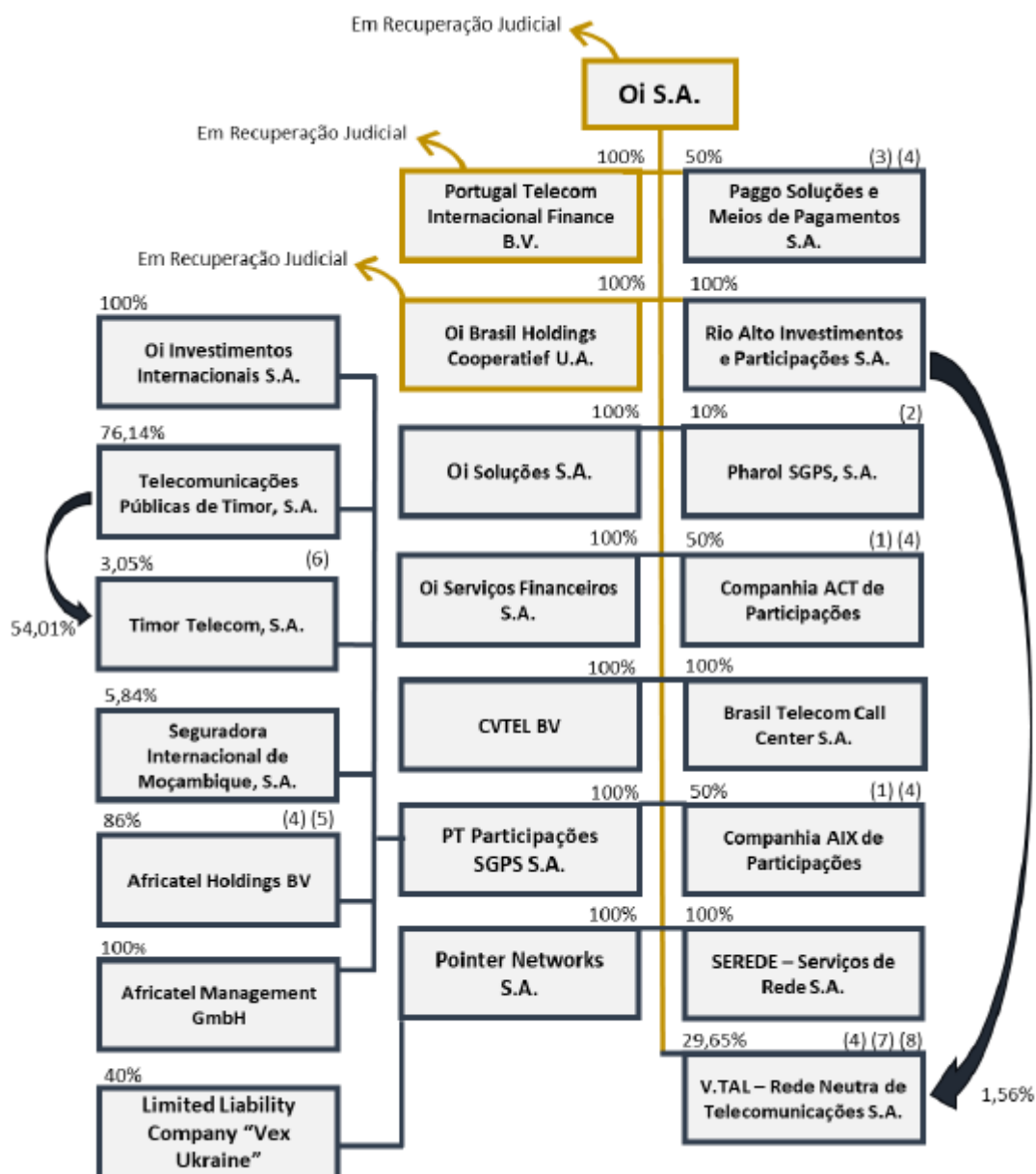
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Em Recuperação Judicial

Under Judicial Reorganization

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- (1) - Telefônica Brasil S.A. holds 50% of the shares.
- (2) - Oi Investimentos Internacionais S.A. and PT Participações SGPS S.A. are also individual holders of 01 Pharol share.
- (3) - Cielo S.A. holds 50% of the shares.
- (4) - Existence of a Shareholders' Agreement.
- (5) - Samba Cayco LTD holds 14% of the shares
- (6) - Telecomunicações Públicas de Timor S.A. holds 54.01% of the shares.
- (7) - The other shares are held by the Funds BTG Pactual Infraco Master Fundo de Investimento em Participações Multiestratégia, BTG Pactual Infraco Co-Investors Fund, BTG Pactual Economia Real Master Fundo de Investimento em Participações Multiestratégia, and Rio Alto Investimentos e Participações S.A.
- (8) - Oi S.A. - Under Judicial Reorganization and Rio Alto Investimentos e Participações S.A. hold, jointly, 31.21% of the shares

5. THE LIABILITIES OF THE COMPANIES UNDER REORGANIZATION

19. It will be presented below a summary chart with the information on the liabilities of the Companies in Reorganization calculated by the Bankruptcy Trustee after the completion of the administrative phase of verification of claims, pursuant to article 7, paragraph 2, of Law No. 11,101/2005, as per Id. 77946840 of the main records:

Class of claim	No. of creditors per Class	Amount in BRL		Amount in USD		Amount in EUR	
		R\$		USD		EUR	
Micro-company - Class IV	4,417	R\$	105,846,076.65	USD	-	EUR	-
Unsecured – Class III	151,952	R\$	18,628,168,625.19	USD	4,159,967,69 6.31	EUR	597,870,130. 32
Labor - Class I	8,329	R\$	1,037,439,808.28	USD	-	EUR	
Total	164,698	R\$	R\$19,771,454,510.12	USD	4,159,967,69 6.31	EUR	597,870,130. 32

Intercompany	No. of creditors per Class	Amount in BRL		Amount in USD		Amount in EUR	
		R\$		USD		EUR	
Unsecured – Class III	5	R\$	205,719,959.4 0	USD	3,475,196,45 3.75	EUR	8,048,005,08 9.98

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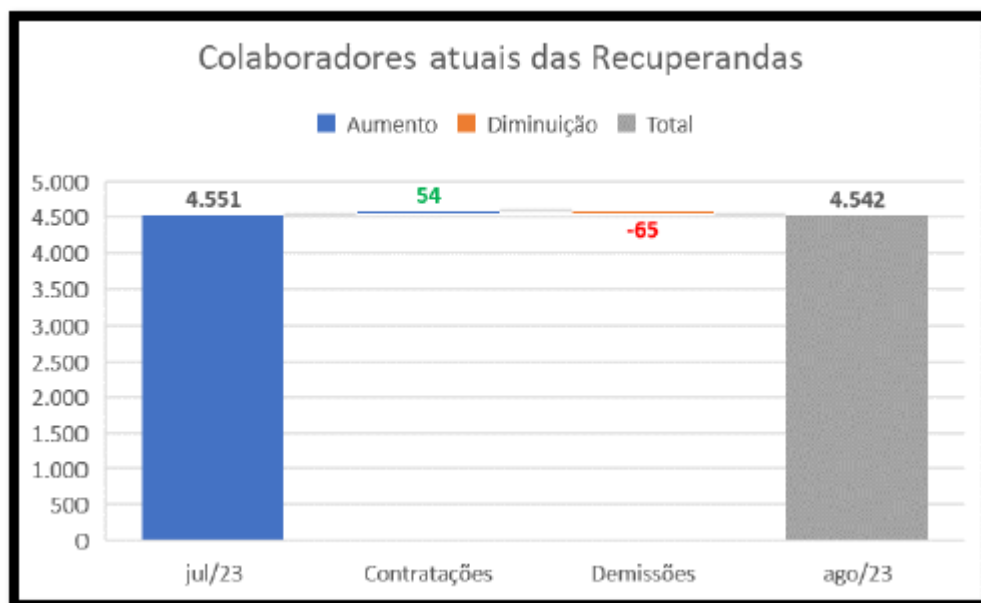
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Total	5	R\$	205,719,959.40	USD	3,475,196,453.75	EUR	8,048,005,089.98
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6. CHART OF EMPLOYEES

20. The charts below show the current employees of the Companies under Reorganization and the indirect employees, including the Group's subsidiaries, as submitted in the monthly questionnaire.



Legend

Colaboradores atuais das Recuperandas	Current employees of the Companies under Reorganization
Aumento	Increase
Diminuição	Decrease
Total	Total
Jul/23	Jul/23
Contratações	Hirings
Demissões	Dismissals
ago/23	Aug/23

*** The divergence verified in the calculation results from the clarification provided by the Companies under Reorganization, as follows: “Note: employees’ movements**

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resulting from court decisions are not accounted for in the contracting or dismissals, but have an impact on the total employees.”

	Jul/23	Aug/23	Variation
TAHTO	7,300	7,069	-231
SEREDE	8,131	7,962	-169
MISCELLANEOUS	23,035	22,163	-872
Indirect Employees	38,466	37,194	-1,272

** "Note: the partner suppliers view does not consider the total employees of V. Tal."*

7. RELEVANT FACTS

21. Below are the main Relevant Facts and Market Communications disclosed by the Company in the last RMA:

➤ **October 2, 2023 - Notice on Unilateral Termination of Term Sheet for DTH Base Transfer and Use of IPTV Infrastructure**

Oi S.A. - Under Judicial Reorganization (“Oi” or “Company”), in compliance with art. 157, paragraph 4 of Law No. 6,404/76 and CVM Resolution No. 44/2021, and in addition to the information contained in the Relevant Facts disclosed on August 13, 2020 and April 28, 2022, as well as in the Notice to the Market disclosed on August 31, 2020, hereby informs its shareholders and the market in general that, in the context of the transaction proposed in the Term Sheet of the Main Transaction Terms entered into on April 28, 2022 between the Company and SKY Serviços de Banda Larga Ltda. (“SKY”), in which SKY agreed to acquire the DTH Base from Oi and Oi agreed to transfer the DTH Base to SKY and provide SKY with services related to IPTV Infrastructure (“Term Sheet” and “Transaction”, respectively), received, on the date hereof, a notice sent by SKY of unilateral termination of the Term Sheet and the antitrust filing attached thereto on the grounds that no viable terms have been reached for renegotiating of the Transaction (“Notice”).

Considering the successive interactions maintained between the Parties, first with the participation of AT&T (former controlling shareholder of SKY), then with the Wertheim group, and Oi's full cooperation to carry out the Due Diligence, providing SKY with all necessary information to confirm the Relevant Information after execution of the Term Sheet, the Company informs the market that it considers that the unilateral termination of

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the Transaction does not comply with the provisions of the Term Sheet signed between the Parties.

As a result, Oi also informs that it will start a new discussion with SKY regarding the consequences of said unilateral termination, it being understood that, if the subsequent interactions become unsuccessful, it will evaluate the appropriate measures to safeguard its rights.

The Company will keep its shareholders and the market informed on the development of the matters subject to this issue.

The full Notice to the Market may be accessed at:
<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/c11ade03-d6b4-05a7-2316-859772f822b0?origin=1>

> **October 4, 2023 - Price adjustment agreement, in relation to the final value of the purchase price of UPI Ativos Móveis**

Oi S.A. - Under Judicial Reorganization (“Oi” or “Company”), in compliance with the provisions of art. 157, paragraph 4 of Law No. 6,404/76 (“Corporation Law”), and CVM Resolution No. 44/2021, and in addition to the Relevant Facts of April 20, 2022, August 15, 2022, September 19, 2022, and October 4, 2022, informs its shareholders and the market that the Arbitration Chamber Court ratified a settlement among Oi, TIM S.A. (“TIM”), Telefônica Brasil S.A. (“Telefônica”) and Claro S.A. (“Claro” and, together with TIM and Telefônica, “Buyers”) with respect to the value of the Post-Closing Adjustment and, consequently, in relation to the final value of the acquisition price of UPI Ativos Móveis.

After the Post-Closing Adjustment, it was defined that the total amount due to Oi for the acquisition of UPI Ativos Móveis is BRL 15,198,497,810.50, based on the closing date. On the closing date of the transaction, on April 20, 2022, Oi had received BRL 14,474,759,819.53 and is entitled, on the date hereof, to withdraw the amount of BRL 723,737,990.98, which, plus the respective yields levied up to the date of withdrawal, corresponds to BRL 821,418,121.47. The closing amount raised is equivalent to half the amount that had been deposited by the Buyers in the Judicial Reorganization Court and subsequently transferred under the responsibility of the arbitration proceedings. The remainder of the amount deposited, plus the respective yields levied until the payment date, shall be withdrawn by the Buyers.

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Due to the settlement on the Post-Closing Adjustment, all pending issues and disputes between Oi and the Buyers related to the determination of the purchase price of UPI Ativos Móveis will end, including the arbitration proceedings instituted by the Buyers to discuss the dispute between the parties regarding the Post-Closing Adjustment and the procedural incident that ordered the judicial deposit of the Amount Withheld by the Buyers.

The Company will keep its shareholders and the market informed on the development of the matters subject to this Relevant Fact.

The full Notice to the Market may be accessed at:
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➤ **October 11, 2023 - Company's answer to Official Letter 1134.2023-SLS of B3, on the classification of the share price**

We refer to Official Letter 1134.2023-SLS sent by B3 S.A. — Brasil, Bolsa, Balcão (“Official Letter”), through which Oi S.A. - Under Judicial Reorganization (“Oi” or “Company”) is requested to disclose the procedures and schedule that will be adopted to frame the quotation of its shares in an amount equal to or greater than BRL 1.00 by March 27, 2024.

In this regard, the Company informs that, as broadly disclosed to the market, it filed, together with its subsidiaries Oi Coop and PTIF (“Companies Under Reorganization”), a new request for judicial reorganization on March 1st, 2023, whose Judicial Reorganization Plan (“PRJ”), presented on May 19, 2023, was prepared based on the negotiations carried out to that date between the Company's management and certain financial creditors and other stakeholders for the restructuring of the Companies Under Reorganization's debts. Since then, Oi continues to negotiate intensively with the Company's main creditors and shall present, as soon as possible, a revised proposal of the PRJ to be voted on at the General Meeting of Creditors and, subsequently, ratified by the 7th Business Court of the Rio de Janeiro Court of Appeals (“Judicial Reorganization Court”).

The Company believes that the approval and ratification of the Judicial Reorganization Plan will play a fundamental role for the future of the Company and will bring visibility

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to its long-term sustainability, which should be reflected in the appreciation of Oi's shares, thus making it unnecessary to carry out a grouping or any other measure to resume the level of R\$1.00.

However, if the quotation of its shares does not consistently fall above R\$1.00 with the evolution of the judicial reorganization proceedings, Oi intends to propose alternatives to the Company's Board of Directors to take the value of the share back to the level permitted by B3, in accordance with the applicable regulations.

With nothing further to add, we remain at your disposal to provide any clarifications that may be necessary.

The full Notice to the Market may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/489b8f34-44e7-2b13-47b4-f729bc694efe?origin=1>

➤ **October 25, 2023 - Retainment of Financial Advisor**

Oi S.A. - Under Judicial Reorganization ("Oi" or "Company"), in compliance with art. 157, paragraph 4 of Law No. 6,404/76 and the provisions of CVM Resolution No. 44/21, hereby informs its shareholders and the market in general that, in line with the Company's objective of developing options for its Judicial Reorganization Plan, to be voted at the General Meeting of Creditors and subsequently approved by the 7th Business Court of the Rio de Janeiro Court of Appeals, the Company's Board of Directors approved, on the date hereof, the retainment of Citigroup Global Markets Brasil, CCTVM S.A. as lead financial advisor and BTG Pactual Investment Banking Ltda. as co-advisor, to evaluate strategic alternatives involving the monetization of UPI ClientCo, to be composed of the operation of providing broadband services via fiber optics of the retail and corporate segments. The Company will keep its shareholders and the market informed on the development of the matter subject to this Relevant Fact.

The full Notice to the Market may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/66e707f4-799c-0c1c-cc9c-c9f90ba50702?origin=1>

➤ **October 27, 2023 - Execution of the Instrument of Onerous Assignment of Scrap and Other Covenants with V. Tal - Rede Neura de Telecomunicações S.A. ("V. Tal")**

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Oi S.A. - Under Judicial Reorganization (“Oi” or “Company”), in compliance with the provisions of art. 157, paragraph 4, Law No. 6,404/76 (“LSA”) and CVM Resolution No. 44/2021, and addition to the Relevant Fact disclosed on March 2, 2023, hereby informs its shareholders and the market in general that, as part of its efforts to restructure future obligations of the Company, it executed, on the date hereof, with V.tal - Rede Neutra de Telecomunicações S.A. (“V.tal”), the Instrument of Onerous Assignment of Scrap and Other Covenants (“Scrap Agreement”) and other related documents (the “Transaction”).

In line with the firm proposal to support the Company's judicial reorganization plan presented by V. tal and disclosed in the Relevant Fact of March 2, 2023, the Transaction involves the purchase of deactivated and unserviceable copper network cables from Oi (“Scrap”) by V.tal, on an exclusive basis, and the corresponding setoff and/or reduction of up to 72% of the Company's take-or-pay obligations established in the Agreement for the Assignment of Right to Use Deleted Optical Fiber Spectrum Fraction, entered into on December 20, 2013 between the Company and Globenet Cabos Submarinos S.A. (succeeded by merger by V.tal), as amended (“LTLA Agreement”) for the period between 2025 and 2028 (“Total Reduction”).

According to the instruments entered into on the date hereof, the Total Reduction may be achieved through (i) a reduction of up to 50% of Oi's take-or-pay obligations under the LTLA Agreement, applied in proportion to the effective acquisition of the agreed volume of underground Scrap Oi undertook to dispose of and V.tal undertook to acquire (“Agreed Volume”) and (ii) setoff of up to 22% of the Company's payment obligations under the LTLA Agreement, against the credit held by Oi due to the sale of the Agreed Volume of Scrap to V.tal. V.tal may also acquire any volume of underground Scrap in excess of the Agreed Volume or Scrap from the overhead network, in which case the credits held by Oi due to the 2nd sale of such portion of the Scrap will be offset against the remaining amount, corresponding to up to 28% of Oi's take-or-pay obligations under the LTLA Agreement.

The Scrap Agreement also establishes the terms and conditions of the assumption by V.tal of the liability and costs resulting from the extraction, transport, and storage of unserviceable network cables.

As a guarantee for the payment of the Company's pecuniary obligations within the scope of the Transaction, the Company created fiduciary assignments in favor of V.tal of (i) the

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Scrap owned by the Company, now or in the future, as well as (ii) receivables arising from any sale of copper and Scrap network cables (“Guarantee Instruments”).

The Transaction and its terms and conditions were subject to mediation between the parties, approved by the 7th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro (“Judicial Reorganization Court”), on June 26, 2023 (“Court Approval”), but the effects of the Court Approval were stayed due to a provisional remedy rendered by the Reporting Judge of the 1st Private Law Chamber of the Rio de Janeiro State Court of Appeals on August 17, 2023, in the interlocutory appeal filed by RK Partners (“Injunction Judgment”). For this reason, the Scrap Agreement, the Guarantee Instruments, and the 3rd Amendment to the LTLA Agreement were entered into under a condition precedent, pursuant to the provisions of Article 125 of the Civil Code, and full effectiveness thereof is conditional upon the effective stay of the effects of the Injunction Judgment and reestablishment of the effects of the Court Approval.

The Transaction will allow the Company to significantly reduce its future non-financial liabilities, in line with the strategy and objectives of its reorganization plan.

The Company will keep its shareholders and the market informed on the development of the matters subject to this Relevant Fact.

The full Notice to the Market may be accessed at: <https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/10aed686-af8d-af91-e34c-596f893b11ad?origin=1>

8. SUMMARY CHART OF THE PROCEEDINGS (PRJ)

22. The Bankruptcy Trustee explains that the plan presented establishes the following means of reorganization: (i) Restructuring of Pre-Petition Claims; (ii) Mediation/Conciliation/Agreement; (iii) Disposal and Encumbrance of Permanent Assets; (iv) Corporate Reorganization; and (v) Court Deposits.

23. To facilitate consultation, it is also worth presenting the “Summary Chart” containing the main points of the PRJ for the creditors to better analyze the payment conditions of their claims, **bearing in mind that the information provided below does not exempt creditors from consulting the full judicial reorganization plan, which is available in the records of the main proceedings and on the Bankruptcy Trustee’s**

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website, through the link: <https://recuperacaojudicialoi.com.br/wp-content/uploads/2023/05/novo-prj-oi-v-19-05-23-v-assinada.pdf>

<p>Labor Claims (Class I)</p> <p>i. Clause 4.1 et seq. of the PRJ</p>	<p>The Labor Claims, according to amounts indicated in the Creditors' List of the Bankruptcy Trustee, including Labor Claims held by Court Deposit Labor Creditors and Fundação Atlântico Labor Claim, <u>will not be affected and restructured</u> under the Plan and will be fully paid, terminated, or settled in accordance with the payment terms <u>identical</u> to those currently existing, as the case may be, (i) as subjects of novation pursuant to the 1st Judicial Reorganization Plan or (ii) as per the judicial and/or administrative decision of the Labor Courts, as applicable, regarding the payment of the respective Labor Claim.</p>
<p>Unsecured Claims (Class III)</p> <p>ii. Clause 4.2 et seq.; 4.9 of the PRJ</p>	<p>Each Unsecured Creditor holder of Class III Claims, with the exception of Unsecured Creditors holders 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 their sole discretion, to have <u>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,</u> with no possibility of voluntary division of the amount of the claim among these options and subject to the respective limits of Unsecured Claims.</p> <p>Unsecured Creditors who had their respective Unsecured Claims novated under Clause 4.3.6 of the 1st Judicial Reorganization Plan <u>will not be affected</u> and their respective Unsecured Claims <u>will not be restructured</u> under this Plan, it being understood that their payment terms will remain <u>identical</u> to those currently existing and applicable, as novated under the 1st Judicial Reorganization Plan.</p>
<p>Unsecured Claims (Class III)</p> <p>Regulatory Agencies Pre-Petition Claims</p> <p>iii. Clause 4.3. of the PRJ</p>	<p>Subject to the provisions of art. 45, paragraph 3 of the LRF, the Regulatory Agencies Pre-Petition Claims <u>will not be affected and restructured</u> under this Plan and will have their claims 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.</p>

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<p>Unsecured Claims (Class III)</p> <p>Strategic Vendor Creditors' Claims</p> <p>iv. Clause 4.5. of the PRJ</p>	<p>All Strategic Vendor Creditors who choose, under the terms of Clause 4.13, the payment option for their respective Class III Claims that do not arise from loans or financing granted to the Oi Group, <u>may be paid in accordance with Clause 4.5.</u></p>
<p>Unsecured Claims (Class III)</p> <p>Vendors' Transacted Claims</p> <p>v. Clause 4.6. of the PRJ</p>	<p>The Transactioned Claims held by the Strategic Vendor Creditors will be paid <u>under the terms, conditions and deadlines currently existing and originally negotiated and agreed with the Oi Group</u> in the respective settlement instruments, without any fine or penalty to the Oi Group.</p>
<p>Unsecured Claims (Class III)</p> <p>Vendors' Secured Take or Pay Claims</p> <p>vi. Clause 4.7. of the PRJ</p>	<p>Strategic Vendor Creditors wishing to receive payment of their respective Secured Take or Pay Claims under Clause 4.7 shall (i) expressly opt, under the terms and conditions set out in Clause 4.13, for this payment option; and (ii) send Oi, within twenty (20) calendar days from the Judicial Ratification of the Plan and in accordance with Clause 9.6, the Option Notice contained in Exhibit 4.7 of the PRJ.</p>
<p>Unsecured Claims (Class III)</p> <p>Intercompany Claims in Reais and Dollar</p> <p>vii. Clause 4.10. of the PRJ</p>	<p>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 the offsetting of accounts under the Law, and provided that it does not involve cash disbursement by the Companies Under Reorganization.</p>
<p>Unsecured Claims (Class III) Unsecured Claims - ME/EPP</p> <p>viii. Clause 4.11. of the PRJ</p>	<p>ME/EPP Claims 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 upon with the Oi Group.</p>

9. ACTIVITIES OF THE COMPANIES UNDER REORGANIZATION - ANSWERS TO BANKRUPTCY TRUSTEE'S QUESTIONS

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24. In turn, seeking to deepen its study in order to support the analysis of the activities and economic situation of the Companies Under Reorganization, Bankruptcy Trustee asked them some questions, which were answered as follows below (Doc. No. 01 and 02).

a) Was there any change in the group's corporate structure and management bodies? If so, please explain the reason for the changes and send the group's new structure(s).

A: The Company's organizational chart underwent a change, in view of the capital increase of Rio Alto, fully subscribed and paid in by Oi through the contribution of shares issued by V.tal held by Oi. Please note that there was no dilution of Oi Group's interest in V. tal. Oi and Rio Alto jointly hold 31.21% of V.tal's shares. The management bodies remain unchanged in relation to the last RMA's report.

b) In the event of changes, please provide details on the activities carried out by each of the Companies Under Reorganization, their controlled companies and affiliates, indicated in the organizational chart, and the relationship between them.

A: No change.

c) Please describe, in a brief summary, the transactions of the Companies in Reorganization in the last thirty (30) days, indicating any changes in activities during the period and any internal and external impacts.

A: The operating dynamics of the Companies under Reorganization is aligned with the description of question "o". We specifically report the more recently available variations and comments on this dynamics in the direct Cash Flow of July (exhibit "(cc) Direct cash flow of the Companies in Reorganization (realized August)").

d) Were establishments opened or closed? If so, please explain the reason for the change and the internal and external impacts.

A: There were no relevant changes in the establishment base.

e) Please inform the name and contact of the controlling company and/or shareholders/quotaholders that form the controlling block of each company under

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reorganization, presenting any shareholders'/quotaholders' agreement that addresses the matter.

A: Oi is a Company with dispersed capital, and no shareholder holds more than 5% of its total share capital, as informed in item 6.1 of the Reference Form. The Company's Reference Form is available for consultation purposes at <https://cvmweb.cvm.gov.br/SWB/Sistemas/SCW/CPublica/CiaAb/FormBuscaCiaAb.aspx?TipoConsult=c>.

The other Companies under Reorganization are wholly-owned subsidiaries of Oi.

f) Please list the name and National Register of Legal Entities (CNPJ) number of all controlled and associated companies, informing the address of their headquarters, as well as their valuation, if available.

A: Below is a list of all controlled or affiliated companies, as well as their respective CNPJs, in the case of a Brazilian company, or an equivalent registration number, in the case of an international company, and addresses of their headquarters.

Oi S.A. - Under Judicial Reorganization - CNPJ 76.535.764/0001-43, with headquarters and main place of business at Rua do Lavradio, nº 71, Centro, in the City and State of Rio de Janeiro, CEP 20230-070;

PORTUGAL TELECOM INTERNATIONAL FINANCE B.V. - Under Judicial Reorganization - 34108060, with headquarters at Delflandlaan 1 (Queens Tower), Office 806, 1062 EA, Amsterdam, The Netherlands, and main place of business in the City of Rio de Janeiro;

OI BRASIL HOLDINGS COÖPERATIEF U.A.- Under Judicial Reorganization - 52578518, with headquarters at Delflandlaan 1 (Queens Tower), Office 806, 1062 EA, Amsterdam, The Netherlands, and main place of business in the City of Rio de Janeiro;

AFRICATEL HOLDINGS B.V. - IN LIQUIDATION (company based in The Netherlands) - 34248498, with headquarters at Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam;

AFRICATEL MANAGEMENT GMBH (company based in Germany), with headquarters at Kronberger Str. 1, 65812 Bad Soden a. Taunus, Germany;

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BRASIL TELECOM CALL CENTER S.A. - CNPJ 04.014.081/0001-30, with headquarters at Rodovia BR153, Km 06, S/N, Bloco 03 - Vila Redenção - Goiânia, Goiás, CEP 74.845-090;

COMPANHIA AIX DE PARTICIPAÇÕES - CNPJ 04.430.599/0001-54, with headquarters at Rua Gomes de Carvalho, nº 1.666, Cj. 191, sala 02, Vila Olímpia, São Paulo/SP, CEP 04547-006;

COMPANHIA ACT DE PARTICIPAÇÕES - CNPJ 04.430.578/0001-39, Rua Gomes de Carvalho, nº 1.666, Cj. 191, sala 02, Vila Olímpia, São Paulo/SP, CEP 04547-006;

CVTEL B.V. - with headquarters at Delflandlaan 1 (Queens Tower), Office 806, 1062 EA Amsterdam;

OI INVESTIMENTOS INTERNACIONAIS S.A. (company based in Portugal) - 506916049, Avenida António Augusto de Aguiar, nº 130, 8º andar, in Avenidas Novas, municipality of Lisbon, 1050-020 Lisbon;

OI SERVIÇOS FINANCEIROS S.A. - CNPJ 09.296.063/0001-01; with headquarters at Rua Humberto de Campos, nº 425, 8º andar, Leblon, Rio de Janeiro/RJ, CEP 22430-190;

OI SOLUÇÕES S.A. - CNPJ 09.719.875/0001-12; with headquarters at Rua Avenida Dr. Chucris Zaidan, S/N, Conjunto 191, Torre Ez Towers, Anexo Arquiteto Olavo Redig de Campos, nº 105, Vila São Francisco, São Paulo, CEP 04.711-130;

PAGGO SOLUÇÕES E MEIOS DE PAGAMENTO S.A. - CNPJ 09.311.289/0001-34; with headquarters at Rua Alameda Xingu 512, 23º andar, sala 23.1, Alphaville, City of Barueri, State of São Paulo, CEP 06455-030;

PHAROL SGPS S.A. (company based in Portugal) - Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square, 1250-133, Lisbon;

POINTER NETWORKS S.A. - CNPJ 04.624.699/0001-11, with headquarters at Rua Arquiteto Olavo Redig de Campos, nº 105, Condomínio EZ Towers, Torre A, 19º andar, conjuntos 191/192, Vila São Francisco, CEP 04.711-904;

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PT PARTICIPAÇÕES, SGPS, S.A. (company based in Portugal) - 508338760, with headquarters at Avenida António Augusto de Aguiar, n° 130, 8° andar, in Avenidas Novas, municipality of Lisbon, 1050-020 Lisbon;

RIO ALTO INVESTIMENTOS E PARTICIPAÇÕES S.A. - CNPJ 11.973.206/0001-14; with headquarters at rua Beneditinos, n° 23, 2° andar, Sala 205, Centro, Rio de Janeiro, CEP 80420-000;

FIDELIDADE DE MOZAMBIQUE - COMPANHIA DE SEGUROS S.A. (company based in Mozambique) - 400005843, with headquarters at Av. 25 de Setembro, n° 1800 - 18° andar, Maputo;

SEREDE SERVIÇOS DE REDE S.A. - CNPJ 08.596.854/0001-94, with headquarters at Rua Teodoro da Silva, n° 707, 3° andar, Vila Isabel, in the city of Rio de Janeiro, state of Rio de Janeiro, CEP 20560-060; **TELECOMUNICAÇÕES PÚBLICAS DE TIMOR, S.A.** (company with headquarters in Timor-Leste) 506232417, with headquarters at Timor Plaza, Av. Presidente Nicolau Lobato, 4° Piso, CP 135 Dili, Timor-Leste;

TIMOR TELECOM, S.A. (company with headquarters in Timor-Leste) - 1014630, with headquarters at Presidente Nicolau Lobato, Timor Plaza, 4° andar, CP, n° 15 in Dili;

V. TAL - REDE NEUTRA DE TELECOMUNICAÇÕES S.A. - CNPJ 02.041.460/0001-93, with headquarters at Rua Casa do Ator, n° 919, Vila Olímpia, São Paulo, CEP 04.546-003; and

LIMITED LIABILITY COMPANY “VEX UKRAINE” (company based in Ukraine) - 36283661, headquarters at 04053, Kyiv, 23 Observatorna Street, apt. 17.

With respect to valuation, the Company does not have the valuation of its controlled companies and affiliated by CNPJ.

g) Please submit the list of all officers/managers of each Company in Reorganization.

A: Oi is represented by the Bylaw-Appointed Officers Rodrigo Modesto de Abreu, Cristiane Barretto Sales, and Rogerio Takayanagi. Oi Brasil Holdings Coöperatief U.A. (“Oi Coop”) and Portugal Telecom International Finance B.V. (“PTIF”) are represented

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by CVTEL B.V. (Management Board) which, in turn, is represented by Officers Cristiane Barretto Sales and Antonio Reinaldo Rabelo Filho.

h) Please list the members of the Board of Directors and Audit Committee of each Company in Reorganization, if any, providing the contact details of their respective chairs, as well as the criteria for the composition of each board.

A: The members of the Board of Directors (CA) and Audit Committee (CF) of Oi are listed in item 7 of the Company's Reference Form, which is also filed with the CVM for the purposes of consultation at (<https://cvmweb.cvm.gov.br/SWB/Sistemas/SCW/CPublica/CiaAb/FormBuscaCiaAb.aspx?TipoConsult=c>). Oi's current Board of Directors is made up of nine (9) sitting members, staying in office until the Annual General Meeting to be held in 2025. Only people who, in addition to meeting legal and regulatory requirements, (i) do not hold positions in companies that may be considered competitors of the Company or its controlled companies in the market, in particular, in advisory, administrative, and/or fiscal councils; and (ii) do not have conflicting interests with those of the Company or its controlled companies may be elected to the Board of Directors of the Company.

The current Audit Committee of Oi, in turn, is made up of four (4) sitting members and an equal number of alternates, who will stay in office until the Annual General Meeting to be held in 2024. The members of the Audit Committee must be independent and must meet the following requirements for this purpose: (i) they shall not be or have been, in the last three years, an employee or manager of the Company or a company controlled or under shared control (ii) they shall not receive any compensation directly or indirectly from the Company or a company controlled or under shared control, except compensation as member of the Audit Committee.

Oi Coop and PTIF only have the Management Board, as stated above. Its sole member is CVTEL, whose officers are Cristiane Barretto Sales and Antonio Reinaldo Rabelo Filho.

i) Please inform the relevant facts, as well as any communications released after the last one informed in the previous RMA.

A: On October 2, 2023, the Company disclosed a Relevant Fact regarding the Notice on Unilateral Termination of Term Sheet for Transfer of DTH Base and Use of IPTV Infrastructure. The Relevant Fact may be accessed at (<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/c11ade03-d6b4-05a7-2316-859772f822b0?origin=1>).

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On October 4, 2023, the Company disclosed a Relevant Fact about the Price Adjustment Agreement, in relation to the final value of the purchase price of UPI Ativos Móveis. The Relevant Fact may be accessed at (<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/df1ba543-a26e-46b1-7d23-3c86280e5f17?origin=1>).

On October 11, 2023, the Company disclosed a Relevant Fact with the company's answer to Official Letter 1134.2023-SLS of B3, regarding the classification of the share price. The Relevant Fact may be accessed at (<https://api.mziq.com/mzfilemanager/v2/d/6aebbd40-9373-4b5a-8461-9839bd41cbbb/489b8f34-44e7-2b13-47b4-f729bc694efe?origin=1>).

j) Did the Companies in Reorganization hire or dismiss employees in the last thirty (30) days? How many people were hired or dismissed in that period? What is the current number of employees of the Companies Under Reorganization? Please inform the number of registered employees and Legal Entities.

A: Yes. Considering that Oi (Controlling Company) is the only operating company, and these transactions regarding its subsidiaries Under Reorganization are not material, we refer to Oi's (Controlling Company) numbers. In August, 54 people were hired and 65 dismissed. At the end of July, the company had 4,542 registered employees and 2 employees Legal Entities.

	Total
Registered Employees (end of July 2023)	4,551
Hiring (August-23)	54
Dismissals (August-23)	65
Registered Employees (end of August 2023)	4,542

Note: movements of employees resulting from court decisions are not accounted for in the hiring or dismissals, but they have an impact on the total employees.

k) Considering the data disclosed in the last RMA, please inform any variations in the numbers of indirect jobs generated with the transactions of the Companies in Reorganization.

A: Considering the same facts as in the previous question, at the end of August Oi (Controlling Company) had approximately 37,194 indirect employees, including the

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Group's subsidiaries, as Tahto, (7,069) and Serede (7,962), in addition to 22,163 at various partner suppliers.

	August-23	July 2023	Variation
Tahto	7,069	7,300	-231
Serede	7,962	8,131	-169
Strategic Vendors	22,163	23,035	-872
Indirect employees	37,194	38,466	-1,272

Note: the partner suppliers view does not consider the total employees of V. Tal.

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

A: There was no distribution of profits or dividends in the period, either due to the provisions of article 6-A of Law No. 11,101/2005, amended by Law No. 14,112/2020, or due to Clause 10,1 of the amendment to the Judicial Reorganization Plan, approved in the General Creditors' Meeting held on September 8, 2020 (1st judicial reorganization), which prohibited the declaration or distribution of dividends by the Company until December 31, 2025.

In addition, there were no pro-labore withdrawals by the officers/executives, only the fixed and variable compensation that are part of the total compensation package of all Oi executives, whether those hired under the Consolidated Labor Laws (CLT) regime or through management agreements, as in the case of Officers appointed by the Bylaws, whose compensation was approved by the shareholders in an Annual General Meeting held on 07/04/2023. There are also reimbursements for medical expenses, which are not material, within the rules set forth in the health plan that Oi offers to all employees.

m) In the last thirty (30) days, did the Companies in Reorganization sell or give as collateral any of their assets, including non-current assets? If so, please provide details about the asset(s), value of the transaction, nature of the transaction, and the allocation of any resource(s) obtained.

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A: Aligned with their transformation process, the Companies Under Reorganization have been selling several non-essential assets to conduct their activities; this includes, for instance, sales of real property, which are conducted in a recurring manner. It is worth noting that when material, these transactions are disclosed to the market, in line with regulations for publicly traded companies. Following this materiality criterion, the Companies Under Reorganization did not sell or give assets as collateral in the last 30 days.

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

A: The Company's strategy to increase revenues and efficiencies remains the same presented in the RMA of the previous month.

From an operational point of view, since the change in the fiber model, Oi has been developing this business unit while making the necessary adjustments that followed the restructuring after the sale of assets.

In terms of revenue, Oi showed in 2Q23 an annual net revenue growth of 10.5%, considering core services (excludes legacy and DTH). The result is supported by the performance of Oi Fibra, which maintained a double-digit expansion pace in the same period of comparison, and Oi Soluções, with growth in ICT applications in the revenue mix, mainly in unified communication and collaboration services, which doubled their relevance in the annual comparison, in addition to the strong acceleration of IoT and Cloud services.

In fiber, the expansion of the access base remained as the biggest driver of Nova Oi's revenues. In 2Q23, the total number of connected homes registered 60 thousand T/T accesses. This evolution reflects a progressive focus on quality and profitability of the base of clients in a market with slowing demand due to the more challenging macroeconomic scenario. These efforts have already led to an improvement in churn and indicators that reflect the quality of new additions. Average monthly revenue per user (ARPU) also continued to evolve positively, in parallel with the increase in clients due to the growing offer of plans with higher speeds, resulting in an expansion of 2.4% A/A of this indicator. With a focus on the client, the Company launched a new portfolio for Oi Fibra this quarter, with the aim of boosting its growth in this segment. The new products offer a variety of customized fiber connectivity packages to meet specific client demands.

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As part of their strategic transformation plan, the Companies Under Reorganization have been recurrently working on the fronts of cost reduction and operational simplification, through the development of efficiency and digital transformation actions, seeking to transform Nova Oi into a lighter, more agile operation focused on customer experience. As part of this process, the group has been presenting annual consecutive reductions in their main lines of costs, as reported in their income statements. In 2Q23, the Company presented an OPEX reduction of 22% in the annual comparison, excluding growth costs with Fiber, in addition to a CapEx reduction of 75% A/A, as a result of this focus. The nature of the main cost variations is associated to the process of readjustment of the Company's operation, such as the sale of the mobility operation, with gradual demobilization of indirect costs (agreement in synergy); the reduction of personnel, a result of the continuous work to adapt Nova Oi's structure to make it more agile and lean; starting of a new operating model at Fibra, focused on the commercial and customer relations activities and outsourcing of the network; contractual renegotiations with suppliers for demand adjustment, etc.

For more information on the dynamics of the group's results, which is aligned to the dynamics of the Companies Under Reorganization, since Oi S.A. is the main operating company, we suggest the reading of the results' presentations at the IR website (<https://ri.oi.com.br/informacoes-financeiras/central-de-resultados/>).

It is worth noting that, in addition to operational evolution, debt renegotiation and equalization of the concession are fundamental components for the Company to have long-term sustainability.

o) Did the Companies in Reorganization obtain loans and/or financing in the last thirty (30) days to operate their activities? If so, please inform what was the guarantee offered and how were the funds raised allocated?

A: No, the Companies Under Reorganization have not obtained loans and/or financing in the last 30 days.

p) In relation to the DIP financing granted at the beginning of this judicial reorganization, please provide details about the completion of the transaction, the inflow of resources, informing the name(s) of the financing agent(s), as well as whether the guarantees offered were implemented, presenting all relevant supporting documentation.

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A: As reported in the Relevant Fact dated 06/07/2023, after compliance with the applicable conditions precedent set out in the Note Purchase Agreement (NPA) signed on April 21, 2023, with a group of financial creditors, the Company received, on 06/07/2023, the Tranche 1 Notes of DIP Financing provided for in the NPA, in the total amount of USD 200 million.

Details about the conditions and guarantees of this financing can be found in item 12.7 of the Company's Reference Form, which is also filed with the CVM for consultation purposes at <https://cvmweb.cvm.gov.br/SWB/Sistemas/SCW/CPublica/CiaAb/FormBuscaCiaAb.aspx?TipoConsult=c>.

Pursuant to the Relevant Fact disclosed on September 26, 2023, the Company informed the market of its intention to (i) subject to certain conditions, prepay the entire amount due for full settlement of the Tranche 1 Notes issued with a total par value of US\$200 million; and (ii) taking into account that the term for issuance of the Tranche 2 Notes ended on September 7, 2023, without having been carried out, extinguishing the obligations related to the Tranche 2 Notes, which, therefore, shall not be disbursed.

q) Please specify the allocations of the resources obtained with the DIP financing, detailing the types of expenses incurred (e.g. taxes, payroll etc.), sending the supporting documentation. Please inform whether the resources have already been fully used, reporting any balance.

A: The amount received in the first tranche of the DIP Financing has been allocated, as already set forth and disclosed, to cover the Company's need for working capital and maintenance of its transactions until a New Plan is approved. In this sense, the resources were internalized and transferred to Oi's free movement account, and have been used mainly to cover cash needs arising from operational consumption.

As shown in the realized Direct cash flow of the Companies in Reorganization, the Company presented an accrued operating cash consumption of BRL 970 million between June and August 2023, covered by the cash balance at the end of May, added to the DIP resources, through payments of regular expenses, such as payroll, materials and services suppliers (e.g.: replacement of copper cables, acquisitions of ONTs, lease of infrastructure for use of the Fiber network, energy, content suppliers, advertising, CRM system maintenance, software licenses such as Windows, Office, SAP etc.).

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

A: Yes, they have. Find attached the PDF document with “(s) Explanatory Note No. 26 - Transactions with Related Parties (2Q23)”, which describes the transactions in 2Q23, last information available, and the most recent transactions’ nature is in line with this history.

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

A: No, the Companies Under Reorganization did not start using new financial institutions.

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

A: No, the Companies Under Reorganization did not make any cash withdrawals that total more than twenty thousand reais.

u) Considering the clarifications provided in the last RMA, please inform any new contracts signed with third parties that exceed the monthly amount of one million reais (BRL 1,000,000.00), specifying the purpose of the contract and the contracted party.

A: Regarding the top suppliers, their objects are mainly the provision of services or equipment related to infrastructure, such as V.Tal (capacity to use the fiber network), Globenet (capacity to use the submarine cable network), Serede and Telemont (field operation for plant maintenance), Telefônica, New Skies and Hispamar (capacity to use the satellite network), Elea (use of data center), Huawei (optical terminal for fiber connection in the internal area of the customer), Tahto (call center) and Correios. It is worth noting that the volumes of agreements with V. Tal, Globenet, Serede, New Skies, and Tahto are reported in the Company’s Financial Statements, either because they are agreements with related parties (exhibit “(s) Explanatory Note No. 26 - Transactions with Related Parties (2Q23)”) or because they are take-or-pay agreements (recorded as accounts payable from suppliers), in which the Company has a commitment in relation to the amount with the supplier.

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Janeiro, RJ

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Within its routine process, the Company concludes several negotiations each month. In relation to the main engagements concluded in September 2023, the Company highlights the 3 largest negotiations, which generated annual savings of approximately BRL 7.58 MM. The following are among the scopes of these main negotiations: (i) Virtual PA (supplier: Accenture do Brasil Ltda); (ii) Car rental (supplier: Movida S.A.); and (iii) Sharing of Poles in the State of Bahia (supplier: COELBA).

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

A: Any possible disputes where we reached settlements and or payment in installments are described below and are in good standing regarding the payments.

Federal Sphere

ID	Empresa do Grupo	Outras empresas do Grupo Oi	Contrapart e(s)	CNPJ(s) e/ou CPF(s)	Objeto	Breve Descrição	Valor Data Base SET/23	Qtd. Parcelas Restantes	Data de Assinatura
1	Tatno		Recicla Feder	04.04.0890001-30	PARCELAMENTO ORDINÁRIO	Parcelamento débito IPRF	288.230,31	38	08/09/2022
2	Tatno		PGFN	04.04.0890001-30	TRANSAÇÃO EXTRAORDINÁRIA	Parcelamento débitos previdenciários	370.955,27	17	24/02/2020
3	Tatno		PGFN	04.04.0890001-30	TRANSAÇÃO EXTRAORDINÁRIA	Parcelamento demais débitos	1.248.973,83	85	14/03/2022
4	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO ORDINÁRIO	Parcelamento débito IPRF da Oi Movei	3.710.763,83	42	28/04/2022
5	Oi S.A.		PGFN	78.525.7840001-43	TRANSAÇÃO EXTRAORDINÁRIA	Parcelamento débitos previdenciários	86.831.657,24	91	13/03/2022
6	Oi S.A.		PGFN	78.525.7840001-43	TRANSAÇÃO EXTRAORDINÁRIA	Parcelamento demais débitos	144.650.461,95	112	13/02/2023
7	Oi S.A.		PGFN	01.21.0900001-80	TRANSAÇÃO EXTRAORDINÁRIA	Parcelamento demais débitos - BTSP	190.306,87	85	22/02/2022
8	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Art 1º Demais Débitos - PGFN - BTS	828.636,07	14	19/12/2009
9	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Remanescente Retir. Paes, Pars. Ordinários - Art 2º Demais Débitos - PGFN - BTS	445.633,32	14	19/12/2009
10	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - BTSA	55.950.512,03	14	19/12/2009
11	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Remanescente Retir. Paes, Pars. Ordinários - Art 2º Débitos Previdenciários - FFB - BTSA	739.070,88	14	19/12/2009
12	Oi S.A.		Recicla Feder	78.525.7840001-43	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 2º Demais Débitos - FFB - BTSA	751.723,45	14	19/12/2009
13	Oi S.A.		Recicla Feder	33.000.1900001-79	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Débitos Previdenciários - FFB - TLM	1.627.138,34	14	26/12/2009
14	Oi S.A.		Recicla Feder	33.000.1900001-79	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Remanescente Retir. Paes, Pars. Ordinários - Art 2º Demais Débitos - PGFN, TLM	448.125,58	88	19/12/2014
15	Oi S.A.		Recicla Feder	33.000.1900001-79	PARCELAMENTO REABERTURA 11/94	Parcelamento da lei 12.885/03 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - TLM	50.272.635,68	60	19/12/2013
16	Oi S.A.		Recicla Feder	33.000.1900001-79	PARCELAMENTO REABERTURA 11/94	Parcelamento da lei 12.885/03 - Parcelas Totemas Débitos Previdenciários	267.521,68	63	19/12/2013
17	Oi S.A.		Recicla Feder	05.423.390001-11	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - SIMPE	3.476.303,30	14	25/12/2009
18	Oi S.A.		Recicla Feder	04.84.6160001-59	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - TCS	1.233.418,59	14	26/12/2009
19	Oi S.A.		Recicla Feder	04.84.6160001-59	PARCELAMENTO REABERTURA 11/94	Parcelamento da lei 12.885/03 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - TCS	680.345,53	27	19/12/2013
20	Oi S.A.		Recicla Feder	03.389.520001-39	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - IG	959.818,46	14	23/12/2009
21	Oi S.A.		Recicla Feder	03.782.7820001-85	PARCELAMENTO PAES	Parcelamento da lei 11.949/2009 - Dividas N Parceladas Anteriormente - Art 1º Demais Débitos - FFB - TTRA	1.650.079,93	14	23/12/2009
22	Oi S.A.		PGFN	78.525.7840001-43	PARCELAMENTO LITÍGIO ZERO	Parcelamento Litígio Zero	674.039,27	2	AGUARDANDO PRAZELIZAÇÃO FFB
							336.496.168,54		

Legend

- | | |
|-----------------------------|--|
| ID | ID |
| Empresa do Grupo | Group Company |
| Outras empresas do Grupo Oi | Other companies of Oi Group |
| Contraparte(s) | Counterparty(s) |
| CNPJ(s) e/ou CPF(s) | National Register of Legal Entities and/or Individual Taxpayers' Register number |
| Objeto | Object |
| Breve Descrição | Brief Description: |
| Valor Data Base SET/23 | Amount - Base Date SEP/2023 |
| Qtd. Parcelas Restantes | Qty. Remaining Installments |
| Data de Assinatura | Execution Date |
| Recicla Feder | Federal Revenue Office |
| PGFN | PGFN |

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PARCELAMENTO ORDINÁRIO
TRANSAÇÃO EXTRAORDINÁRIA
PARCELAMENTO PAES
PARCELAMENTO REABERTURA 11.94

PARCELAMENTO LITÍGIO ZERO

Parcelamento débito IRRF
Parcelamento débitos previdenciários
Parcelamento demais débitos
Parcelamento débito IRRF da Oi Móvel

Parcelamento débitos previdenciários
Parcelamento demais débito
Parcelamento demais débito – BTSF
Parcelamento da lei 11.941/2009 – Art 1º Demais
Débitos – PGFN – BTSA
Parcelamento da lei 11.941/2009 - Remanescente
Refis, Paes, Parc. Ordinários – Art 3º Demais
Débitos – PGFN – BTS
Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFN – BTSA
Parcelamento da lei 11.941/2009 – Remanescente
Refis, Paes, Parc. Ordinários – Art 3º Débitos
Previdenciários - RFB
Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Débitos
Previdenciários – RFB - TLM
Parcelamento da lei 12.865/13 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – PGFN - TLM
Parcelamento da lei 12.865/13 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFB – TLM
Parcelamento da lei 12.865/13 – Parcela Telemar
Débitos Previdenciários
Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFB – SMPE
Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFB - TCS
Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFB - IG

ORDINARY PAYMENT IN INSTALLMENTS
EXTRAORDINARY SETTLEMENT
PAYMENT IN INSTALLMENTS PAES
PAYMENT IN INSTALLMENTS REOPENING
11,94
PAYMENT IN INSTALLMENTS LITIGATION
ZERO
Payment in installments IRRF debit
Payment in installments social security debts
Payment in installments other debts
Payment in installments Withholding Income Tax
(IRRF) of Oi Móvel
Payment in installments social security debts
Payment in installments other debts
Payment in installments other debts - BTSF
Payment in installments of Law 11,941/2009 -
Art. 1 Other Debts - PGFN - BTSA
Payment in installments of Law 11,941/2009 -
Remaining Refis, Paes, Ord. Paym. in inst. - Art.
3 Other Debts - PGFN - BTS
Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Other Debts - RFN - BTSA
Payment in installments of Law 11,941/2009 -
Remaining Refis, Paes, Ord. Paym in inst. - Art. 3
Social Security Debts - RFB
Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Social Security Debts - RFB - TLM
Payment in installments of Law 12,865/13 - Debt
Not Paid in Installments Before - Art. 1 Other
Debts - PGFN - TLM
Payment in installments of Law 12,865/13 - Debt
Not Paid in Installments Before - Art. 1 Other
Debts - RFB - TLM
Payment in installments of Law 12,865/13 -
Installment Telemar Social Security Debts
Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Other Debts - RFB - SMPE
Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Other Debts - RFB - TCS
Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Other Debts - RFB - IG

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14º andar
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Janeiro, RJ

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Parcelamento da lei 11.941/2009 – Dividas Ñ
Parceladas Anteriormente - Art 1º Demais
Débitos – RFB - TTRA
Parcelamento Litigio Zero
AGUARDANDO FINALIZAÇÃO RFB

Payment in installments of Law 11,941/2009 -
Debt Not Paid in Installments Before - Art. 1
Other Debts - RFB - TTRA
Payment in installments Zero Litigation
AWAITING CONCLUSION RFB

State Sphere (ICMS -Tax on Distribution of Goods)

State	Short Term	Long Term	Total
CE	3,979,140.40	663,361.96	4,642,502.36
DF	2,199,458.95	1,308,400.03	3,507,858.97
PB	205,844.28	34,307.38	240,151.66
RO	4,280,948.40	36,031,315.70	40,312,264.10
SP	3,987,108.00	2,325,813.00	6,312,921.00
Total	14,652,500.03	46,363,198.07	55,015,698.10

Note: position referring to September.

Note: the Company does not have payment in installments in force in the municipal sphere.

w) Are the taxes originating from triggering event after the request of judicial reorganization being paid by the Companies in Reorganization? If not, please identify them and justify the default;

A: The taxes originating from triggering event after the request of judicial reorganization are being paid by the Companies in Reorganization.

x) Please inform the current stage of the arbitration process between the Company in Reorganization and ANATEL.

A: At the in-person hearing, in early May 2023, it was decided that there would be a partial award addressing the issues of lack of sustainability, indemnification for reversible assets, estoppel, and statute of limitations. The closing arguments of both parties on these topics were entered into the records at the end of June 2023, with a new deadline (end of July 2023) for Oi's statement in view of an additional documents entered into the records by ANATEL. With the beginning of negotiations between Oi and ANATEL, supported by the Federal Audit Court (TCU) for the amicable termination of the concession, the parties agreed to request the suspension of the arbitration for 60 days. The joint request

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Tel.: + 55 21 2242-1313 | 21 2272-9335 | 21 2272-9300 | 21 2272-9313 | 21 2042-3177

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CEP 20010-000 | Rio de Janeiro, RJ

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(Oi and ANATEL) for stay of the arbitration proceedings for 60 days was made to the Arbitral Tribunal on August 18, 2023 and accepted on the same day. Considering that this first term expired on 10/18/2023, a request was made to extend the stay of the arbitration for another 90 days, as from October 18, 2023. Thus, the final term of the stay was extended to January 16, 2024.

y) Considering the information contained in the Relevant Fact published on October 2, 2023, please: (i) submit the notice of unilateral termination of the Term Sheet of the Main Terms of the Transaction of April 28, 2022, sent by SKY Serviços de Banda Larga; (ii) inform the financial impacts of termination on the activities of the companies under reorganization and on their restructuring and uplift project; (iii) inform if interactions with SKY have already been reestablished or if the measure to be taken in relation thereto has already been defined.

A: (i) the notice is attached hereto “(z) Sky notice of unilateral termination”; (ii) the closing of the transaction was expected to occur in 2024, with the first payment only at the end of the year and the next in the following 3 years. Therefore, the impact of the termination is only in the medium term, and there are no critical consequences for the reorganization. Compared to the current scenario of the business shutdown in 2025, the sale to Sky would bring a cash flow gain of up to R\$30 million in 2024 and up to about R\$170 million in 2025; and (iii) no interactions were reestablished with Sky.

z) Considering the information contained in the Relevant Fact published on October 4, 2023, please: (i) present the terms of the settlement approved by the Arbitral Tribunal in relation to the final purchase price of UPI Ativos Móveis; (ii) explain the reasons that led the parties to adjust the final value of the price in an amount equivalent to half of the amount that had been deposited in court by the buyers and transferred to the arbitral tribunal; (iii) inform if the reported amount of BRL 821,418,121.47 has already entered the Company's cash; (iv) what is the destination to be given to the amounts raised.

A: (i) the terms of the settlement were forwarded to the trustee on September 22, 2023 and receipt thereof was confirmed on the same date; (ii) the parties, who had distant perspectives on the price adjustment mechanism, reached a settlement to avoid a long legal dispute that would take years, having access to the amounts deposited as collateral by the buyers and available to the Arbitration Court. The settlement reflects the Company's expectation of the potential result of the arbitration, reducing the amount of the price adjustment sought by the Buyers (about BRL 3.2 billion), thus allowing the

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release of a substantial portion of the sale price (about BRL 821MM, already adjusted) deposited in court, ending the ongoing discussions; (iii) the amount of BRL 821,418,121.47 entered the Company's cash on October 4, 2023; and (iv) considering the Company's intention to prepay the entire amount due for the full settlement of Tranche 1 Notes (Current DIP), using the funds of the New DIP Financing, as disclosed in a Relevant Fact of September 26, the amount raised by the settlement will be used to fund the Company's operations.

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

A: Find below the cash position in August/23.

Company	OISA	OICOO P	PTIF	Total Companies Under Reorganization
Current assets				
Cash and Banks	141,826,106	142,186	19,244,135	161,212,427
Cash equivalents	1,831,938,751	0	-	1,831,938,751
Current financial investment	217,301,354	-	-	217,301,354
Long-term financial investment	10,427,991	-	-	10,427,991
Total	2,201,494,202	142,186	19,244,135	2,220,880,523

bb) Please send the Consolidated Monthly Managerial Realized Cash Flow for the last 8 months (between January 2023 and August 2023), in Excel format and in PDF. Please indicate the reason for the main variations seen in 2023.

A: The information, the consolidated data of the Companies under Reorganization are in the attached document “(cc) Direct cash flow of the Companies in Reorganization (realized August)”, sent on October 18, 2023.

cc) Please send a summary of the amounts with receivables deadlines (Aging) of up to 30 days, between 31 and 60 days, between 61 and 90 days, between 91 and 120 days, between 121 and 180 days, and more than 180 days, referenced for July 2023 and August 2023 (in a spreadsheet and signed PDF).

A: Attached is the PDF document “(kk) Explanatory Note No. 9 - Accounts Receivable (2Q23)” which describes the balances disclosed in 2Q23, as per the ITR, and it the last information available.

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10. ECONOMIC AND FINANCIAL ANALYSIS OF OI S.A., OI BRASIL HOLDINGS COÖPERATIEF U.A. AND PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.

10.1. PRELIMINARY INFORMATION

25. Answering the request of the Bankruptcy Trustee, the companies in reorganization presented the Consolidated and Individual Financial Statements from January to August 2023 and the Cash Flow projected as from August 2023. However, Oi Group requested that the information be treated as confidential for July and August 2023, as can be seen in the reading of the excerpt of the passage below:

The Company, as a publicly-held company listed in Stock Exchange, does not monthly disclose this information to the market. The public disclosure at RMA of this information could cause asymmetry of information in the market, volatility in the Company's market value and potential regulatory sanctions. In addition, the information contained in the DRE, Balance Sheet, and Cash Flow are preliminary, unaudited and subject to change, the figures of which refer to the Companies Under Reorganization and do not represent the entire results of Oi S.A. Therefore, the information of July and August 2023 of this item should be granted confidential treatment until the disclosure of the results of 3Q23.

26. For this reason, the Bankruptcy Trustee presents the analyzes and financial statements for the months of July and August 2023, in a confidential incident motion, as already informed in the initial considerations, without prejudice to presentation thereof herein upon disclosure/closing of the quarterly information (July/September 2023). In any case, the analysis of the cash flow statements made up to August 2023 is presented in a specific topic.

27. In view of the above, the financial statements presented contain the consolidated data of Balance Sheet and Income Statement (DRE) for the period between January and June 2023, as well as the Direct Cash Flow Statement of January to July 2023 of the following Companies Under Reorganization: Oi S.A, Oi Brasil Holdings Coöperatief U.A. and Portugal Telecom International Finance B.V.

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28. The analyses were prepared based on the documentation submitted by the companies under reorganization.

10.2. FINANCIAL STATEMENTS OF OI BRASIL HOLDINGS COÖPERATIEF U.A. AND PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.

10.2.1. Consolidated Income statement for the Fiscal Year

INCOME STATEMENT FOR THE YEAR						
<i>Companies Under Reorganization of Oi S.A. Group</i>						
<i>In thousands of BRL</i>						
	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Gross sales revenue	1,071,896	1,052,185	1,029,890	1,039,242	1,019,263	1,011,833
Revenue deductions	(256,350)	(256,394)	(253,523)	(254,072)	(250,204)	(246,292)
Net Revenue	815,546	795,791	776,367	785,170	769,059	765,541
Cost of services/products	(673,559)	(779,773)	(574,670)	(732,923)	(787,251)	(751,867)
Gross Profit/Loss	141,987	16,018	201,697	52,247	(18,192)	13,674
Gross margin %	17%	2%	26%	7%	-2%	2%
Selling Expenses	(201,050)	(212,477)	(193,406)	(193,437)	(223,466)	(196,222)
General and Administrative Expenses	(105,913)	(127,239)	(107,192)	(87,717)	(82,587)	(108,242)
Other Operating Revenue	91,627	283,943	142,978	122,460	122,175	383,786
Other Operating Expenses	(40,494)	(49,868)	(63,147)	(52,094)	(36,354)	(66,618)
Equity Method	(34,542)	102,396	36,124	218,459	(294,326)	418,612
Total Operating Expenses	(290,371)	(3,245)	(184,643)	7,670	(514,559)	431,316
Operating Profit/Loss (EBIT)	(148,384)	12,772	17,054	59,917	(532,751)	444,990
EBIT Margin %	-18%	2%	2%	8%	-69%	58%

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RJ

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Janeiro, RJ

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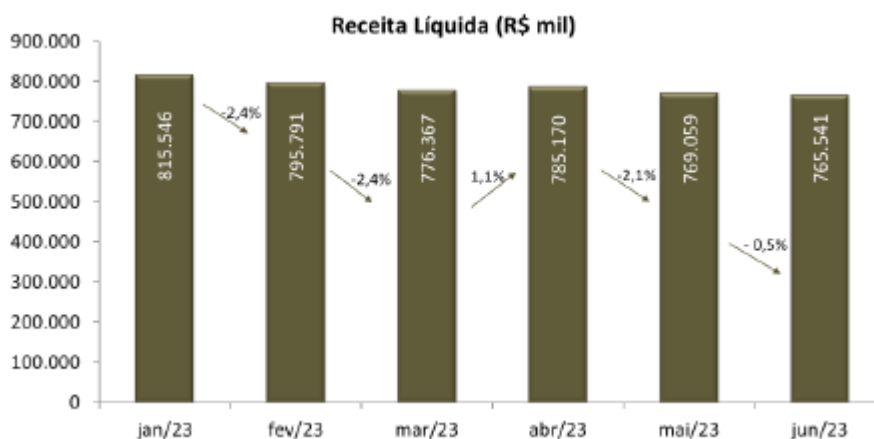
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Financial Revenues	512,845	(380,865)	515,180	277,567	578,669	329,731
Financial Expenses	(593,361)	(634,097)	(566,168)	(570,682)	(1,278,087)	160,894
Net financial income	(80,516)	(1,014,962)	(50,989)	(293,115)	(699,419)	490,626
IRPJ and CSSL - Current	0	0	(8,775)	0	0	0
IRPJ and CSSL - Deferred	0	(0)	6,665	0	0	(0)
Tax incentive exploitation profit	(17)	9	0	0	(3)	0
Discontinued Operation	0	0	0	0	0	0
Net income	(228,918)	(1,002,180)	(36,045)	(233,198)	(1,232,172)	935,615
Net margin %	-28%	-126%	-5%	-30%	-160%	122%

29. The income statement for the year shows a decrease in the Net Revenue of the Companies Under Reorganization in the period between January and June 2023. The following points can be observed in the Income Statement (DRE) for the period analyzed:

- **Net Revenue:** The Net Revenue of the Companies Under Reorganization showed a decrease in the period between January and June 2023, except for April 2023, which had a slight increase compared to March.



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Legend

Receita Líquida (R\$ mil)

jan/23

fev/23

mar/23

abr/23

mai/23

jun/23

Net Revenue (in thousands of BRL)

Jan/23

Feb/23

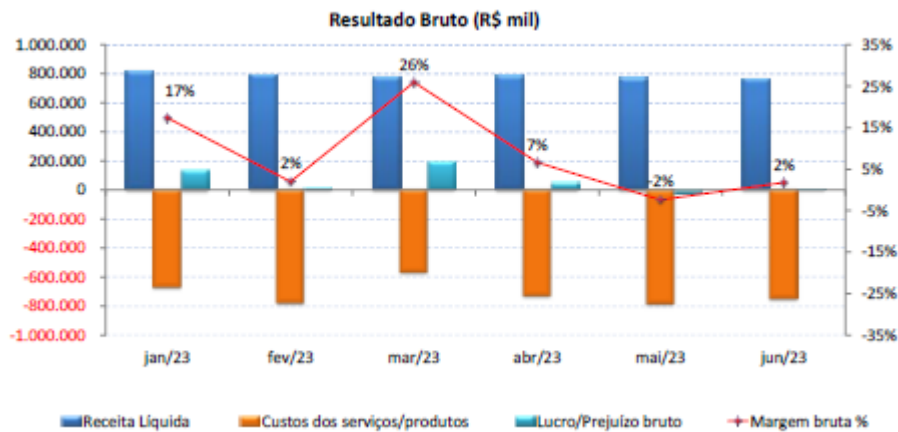
Mar/23

Apr/23

May/23

Jun/23

- **Gross Margin:** The gross margin went from 17% in January 2023 to 2% in June 2023, with variations throughout the period, due to variations in the “Cost of Goods Sold”, proportionally different from the variations in the “Net Revenue”.



Legend

Gross Income (in thousands of BRL)

jan/23

fev/23

mar/23

abr/23

mai/23

jun/23

Receita Líquida

Custos dos serviços/produtos

Lucro/Prejuízo bruto

Gross Income (in thousands of BRL)

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

Net Revenue

Cost of services/products

Gross Profit/Loss

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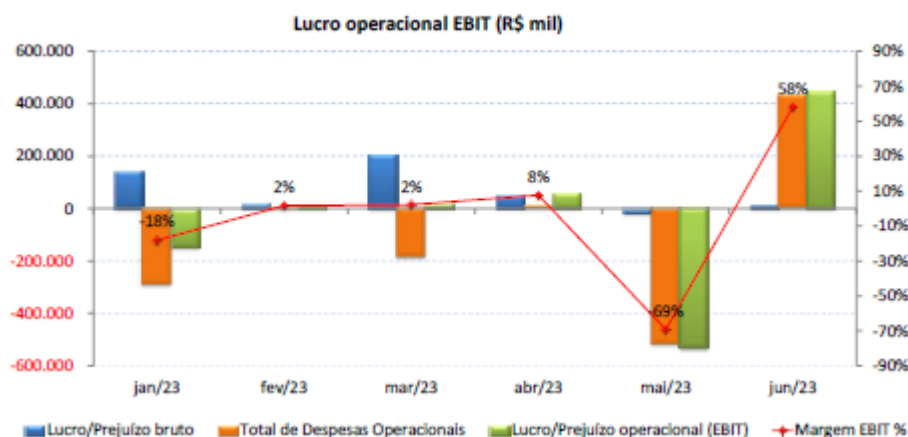
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Margem bruta %

Gross margin %

- **Operating Income (EBIT):** The operating income, represented by the EBIT margin, varied from -18% in January 2023 to 58% in June 2023, and recorded the lowest percentage in May 2023, with -69%.



Legend

Lucro operacional EBIT (R\$ mil)

EBIT Operating profit (in thousands of BRL)

jan/23

Jan/23

fev/23

Feb/23

mar/23

Mar/23

abr/23

Apr/23

mai/23

May/23

jun/23

Jun/23

Lucro/Prejuízo bruto

Gross Profit/Loss

Total de Despesas Operacionais

Total Operating Expenses

Lucro/Prejuízo operacional (EBIT)

Operating Profit/Loss (EBIT)

Margem EBIT %

EBIT Margin %

30. The following table shows the evolution of the EBIT between January and June 2023, with the greatest variation in the EBIT being observed in May 2023.

In thousands of BRL

EBIT	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Operating income	(148,384)	12,772	17,054	59,917	(532,751)	444,990
Variation %	-99%	-109%	34%	251%	-989%	-184%

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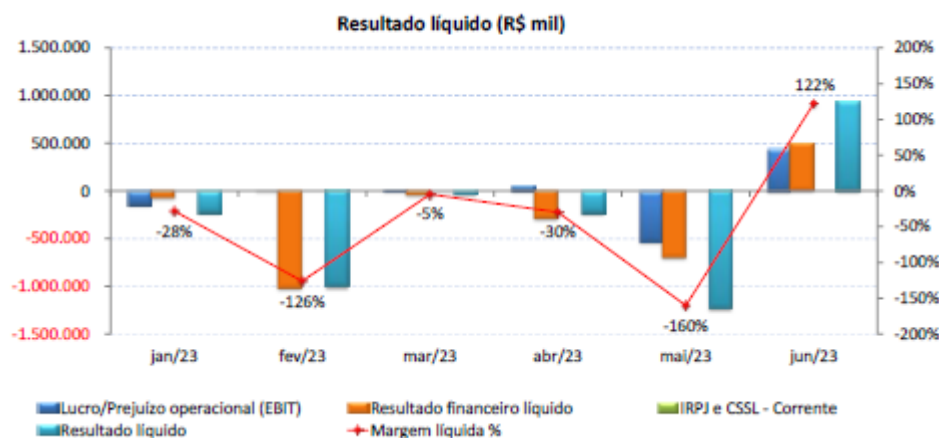
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- **Net Margin:** The net margin followed the pattern of variations observed in the EBIT margin, from -28% in January 2023 to 122% in June 2023. An increase in the margin is observed in June 2023 due to the increase in the financial revenue.



Legend

Resultado líquido (R\$ mil)

jan/23

fev/23

mar/23

abr/23

mai/23

jun/23

Lucro/Prejuízo operacional (EBIT)

Resultado financeiro líquido

IRPJ e CSSL - Corrente

Resultado líquido

Margem líquida %

Net income (in thousands of BRL)

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

Operating Profit/Loss (EBIT)

Net financial income

IRPJ and CSSL - Current

Net income

Net margin %

10.2.2. 2023 Income Analysis (YTD)

31. In relation to the consolidated DRE of the companies under reorganization for the period between January and June 2023, there is a record of “Operational Loss” of BRL 1,796,898,000.00.

32. The amount of the “Net Revenue” exceeded the total “Costs of services/products, leading to a positive gross margin of 9%.

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33. Discounting “Operating Expenses”, there is a negative EBIT margin of 3% and, similarly, when subtracting the net financial income and offsetting taxes, there is a negative net margin of 38%.

INCOME STATEMENT FOR THE YEAR

Companies Under Reorganization of Oi S.A. Group

In thousands of BRL

	YTD 2023	Part %
Gross sales revenue	6,224,307	
Revenue deductions	(1,516,834)	
Net Revenue	4,707,473	
Cost of services/products	(4,300,043)	-91%
Gross Profit/Loss	407,430	
Gross margin %	9%	
Selling Expenses	(1,220,059)	-26%
General and Administrative Expenses	(618,891)	-13%
Other Operating Revenue	1,146,969	24%
Other Operating Expenses	(308,574)	-7%
Equity Method	446,723	9%
Total Operating Expenses	(553,832)	-12%
Operating Profit/Loss (EBIT)	(146,402)	
EBIT Margin %	-3%	
Financial revenues	1,833,127	39%
Financial expenses	(3,481,503)	-74%
Net financial income	(1,648,375)	-35%
IRPJ and CSSL - Current	(8,775)	0%
IRPJ and CSSL - Deferred	6,665	0%
Tax incentive exploitation profit	(11)	
Discontinued Operation	0	0%
Net income	(1,796,898)	-38%
Net margin %	-38%	

34. The amount of the Cost of Goods and Services Sold corresponds to 91% of the Net Revenue in the semester, resulting in a net margin of 9%. The total Operating Expense equals to 12% of the Net Revenue in the quarter, which, together with the Cost of Goods and Services Sold, results in a negative EBIT margin of 3%. Additionally, the negative Net Financial Income represents 35% of the Net Revenue in the semester, justifying the negative net margin of 38%.

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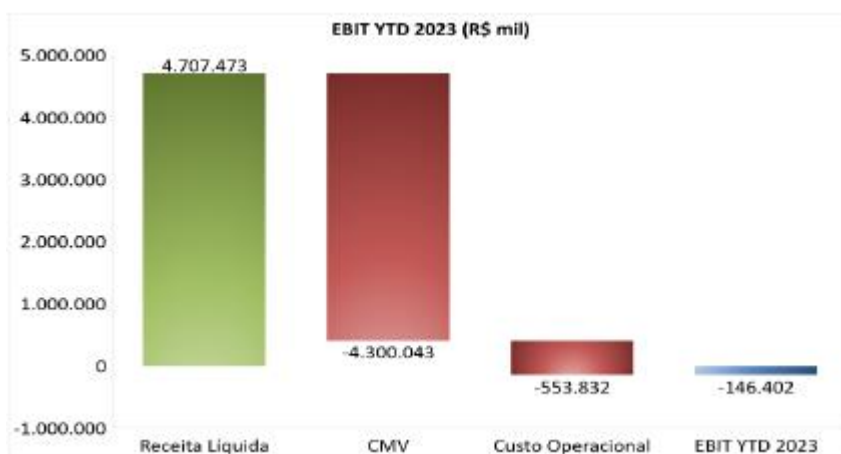
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35. The following charts show the variations in the groups of accounts that make up the “Operating Loss” of BRL 146,402,000.00, and the “Net Loss” of BRL 1,796,898,000.00.



Legend

EBIT YTD 2023 (R\$ mil)

Receita Líquida

CMV

Custo Operacional

EBIT YTD 2023

EBIT YTD 2023 (in thousands of BRL)

Net Revenue

COGS

Operational Cost

EBIT YTD 2023

36. The “Net Revenue” exceeds the “COGS”, points to a positive gross margin and, after deducting “Operating Expenses”, leads to a negative EBIT.

37. The following chart shows the composition of the “Net Loss” based on EBIT, indicating that the greatest impact is associated with the variation in the “Financial Expenses”.

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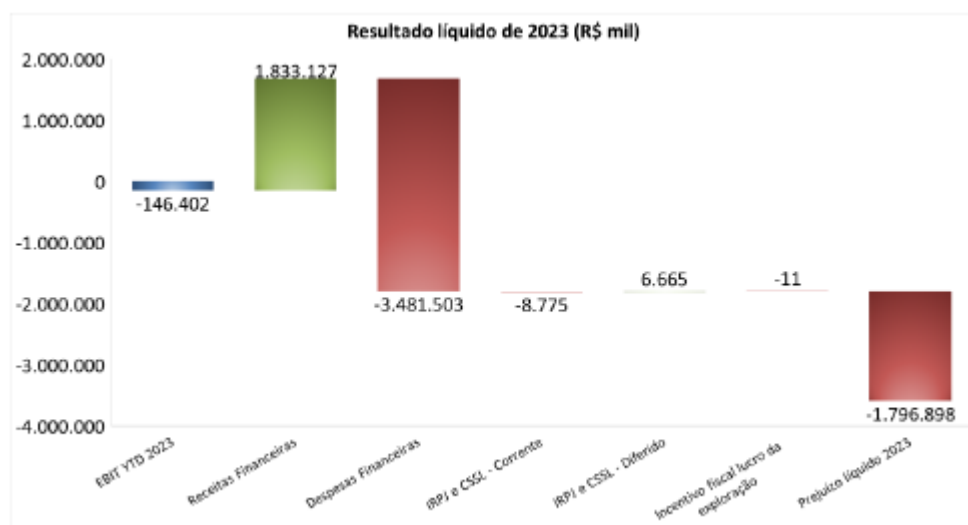
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Legend

Resultado líquido de 2023 (R\$ mil)
EBIT YTD 2023
Receitas Financeiras
Despesas Financeiras
IRPJ e CSSL – Corrente
IRPJ e CSSL – Diferido
Incentivo fiscal lucro da exploração
Prejuízo líquido 2023

Net income for 2023 (in thousands of BRL)
EBIT YTD 2023
Financial Revenues
Financial Expenses
IRPJ and CSLL – Current
IRPJ and CSLL - Deferred
Tax incentive exploitation profit
Net loss 2023

10.2.3. Consolidated Balance Sheet

BALANCE SHEET

*Companies Under Reorganization of Oi S.A. Group
In thousands of BRL*

ASSETS	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Cash and cash equivalents	1,782,387	880,801	1,184,843	982,546	1,208,266	1,893,669
Financial Investments	210,148	207,837	203,430	207,779	209,763	212,815
Derivative financial instruments	20	0	0	41	322	819
Accounts Receivable	1,951,856	1,933,538	1,918,747	1,915,067	1,908,846	1,856,631
Inventories	224,923	221,714	194,614	188,714	184,236	174,055
Credit with Related Parties	57,367	58,588	57,155	56,258	57,329	54,216
Loans receivables	42,484	43,843	43,263	43,053	44,366	42,409
Taxes Recoverable	243,523	252,285	255,517	259,999	264,174	268,547
Court deposits and frozen accounts	464,266	439,033	437,990	408,868	395,793	396,813

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Dividends and Interest on Net Equity	12,282	60,282	11,946	9,246	9,246	9,246
Assets kept for sale	553,991	553,995	791,457	791,499	794,292	819,346
Other Assets	2,597,806	2,838,231	2,733,031	2,897,253	2,973,936	3,095,249
Total Current Assets	8,141,052	7,490,149	7,831,992	7,760,322	8,050,570	8,823,813
Credit with Related Parties	1,279	1,291	1,307	1,335	1,452	1,468
Financial Investments	10,247	10,332	10,441	10,528	10,596	10,481
Deferred Taxes Recoverable	333,540	333,540	333,540	333,540	333,540	333,540
Other Taxes	569,997	547,454	524,803	509,267	392,526	407,088
Court deposits and frozen accounts	4,233,703	4,247,410	4,251,201	4,275,978	4,258,424	4,270,159
Other Assets	1,170,540	1,164,865	1,193,168	1,200,498	1,194,282	1,347,362
Investments	8,499,614	8,488,320	8,287,254	8,336,874	8,370,637	8,338,114
Fixed assets	4,767,353	4,578,529	4,986,559	5,008,288	4,995,310	4,996,605
Intangible assets	483,001	565,519	399,958	390,812	446,951	432,770
Total Non-Current Assets	20,069,274	19,937,261	19,988,231	20,067,120	20,003,718	20,137,587
Total Assets	28,210,326	27,427,410	27,820,223	27,827,442	28,054,287	28,961,401

In thousands of BRL

LIABILITIES	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Salaries, social charges and benefits	385,293	374,426	358,740	301,597	300,937	280,185
Suppliers	3,422,135	3,166,834	3,778,270	4,070,270	4,573,093	4,696,591
Leasing Payable	620,451	610,534	640,676	645,538	650,165	651,167
Derivative financial instruments	1,555	0	74	654	196	4,666
Credit assignment - Sistel	0	0	0	0	92,672	70,752
Loans and Financings	1,802,732	1,415,209	1,492,054	1,753,725	1,975,790	2,069,905
Current Taxes Payable	469,188	463,495	473,537	480,089	489,801	474,178
Dividends and Interest on Net Equity	5,500	5,500	5,500	5,502	5,502	5,502
Payable Adjustments and Concessions	42,613	43,396	44,168	44,926	0	0
Fiscal Refinancing Program	137,225	136,442	138,957	138,350	138,245	138,995
Provisions	777,763	793,991	810,470	811,768	785,348	780,108
Other obligations	1,779,966	1,749,602	1,801,750	1,783,632	1,790,087	1,826,937
Total Current Liabilities	9,444,423	8,759,428	9,544,198	10,036,051	10,801,836	10,998,984
Suppliers	496,285	460,067	482,345	486,321	490,311	494,755
Leasing Payable	2,473,955	2,474,610	2,521,501	2,514,455	2,503,123	2,494,033
Loans and Financings	20,448,900	21,400,936	21,154,292	21,025,264	21,350,122	21,676,269
Other Taxes	2,241,345	2,305,102	2,305,621	2,313,098	2,320,728	2,326,097
Fiscal refinancing program	279,525	271,609	263,493	255,076	246,781	238,124
Provisions	3,702,149	3,515,658	3,489,649	3,496,230	3,558,939	3,591,169
Provisions for pension funds	906,814	745,842	754,326	761,930	768,775	774,381

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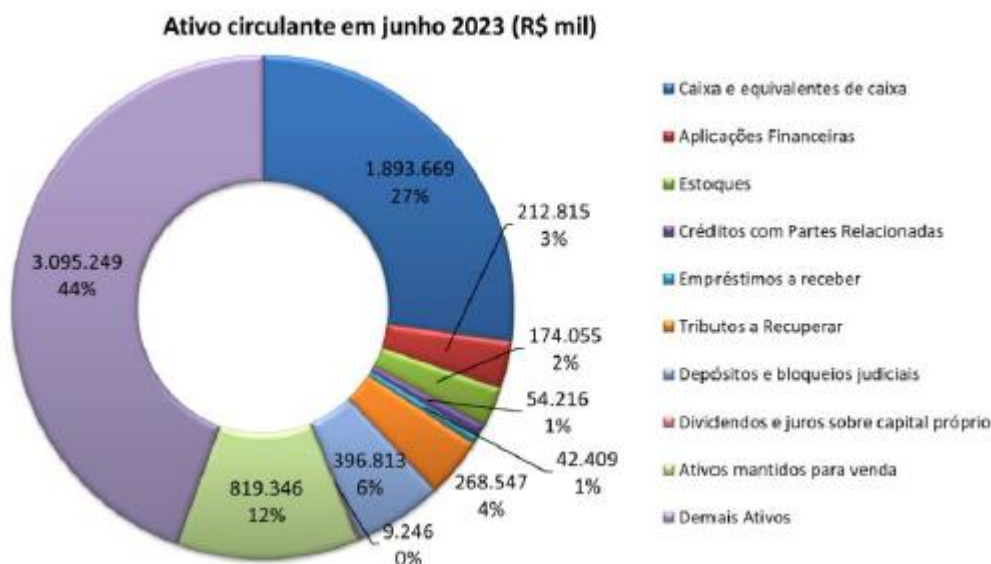
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Provisions for Loss of Investment	1,158,762	1,153,817	1,148,871	1,143,925	20,601	1,134,034
Other obligations	9,164,488	9,448,016	9,300,499	9,361,954	10,540,689	9,236,453
Total Non-Current Liabilities	40,872,223	41,775,658	41,420,597	41,358,252	41,800,070	41,965,316
Total Net Equity	(22,106,319)	(23,107,676)	(23,144,572)	(23,566,861)	(24,547,618)	(24,002,900)
Total Liabilities and Net Equity	28,210,326	27,427,410	27,820,223	27,827,442	28,054,287	28,961,401

10.2.4. Current Assets

38. In June 2023, the item “Other Assets” stands out in the current assets with 44%, the item “Cash and cash equivalents” with 27% and the item “Assets kept for sale” with 12% in relation to the total current assets.



Legend

Ativo circulante em junho 2023 (R\$ mil)

Current assets in June 2023 (in thousands of BRL)

Caixa e equivalentes de caixa

Cash and cash equivalents

Aplicações Financeiras

Financial Investments

Estoques

Inventories

Créditos com Partes Relacionadas

Credit with Related Parties

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Empréstimos a receber
Tributos a Recuperar
Depósitos e bloqueios judiciais
Dividendos e juros sobre capital próprio
Ativos mantidos para venda
Demais Ativos

Loans receivables
Taxes Recoverable
Court deposits and frozen accounts
Dividends and interest on net equity
Assets kept for sale
Other Assets

10.2.5. Non-current assets

39. Among the accounts that make up the non-current assets in June 2023, “Investments” stands out with 41%, “Fixed assets” with 25% and “Court deposits and frozen accounts” with 21% in relation to the total non-current assets.



Legend

Ativo não circulante em junho 2023 (R\$ mil)

Non-current assets in June 2023 (in thousands of BRL)

Créditos com Partes Relacionadas

Credit with Related Parties

Aplicações Financeiras

Financial Investments

Tributos Diferidos a Recuperar

Deferred Taxes Recoverable

Outros Tributos

Other Taxes

Depósitos e bloqueios judiciais

Court deposits and frozen accounts

Demais Ativos

Other Assets

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Investimentos
Imobilizado
Intangível

Investments
Fixed assets
Intangible assets

10.2.6. Cash and cash equivalents

40. In response to the Bankruptcy Trustee’s request, the companies under reorganization presented the following table with the immediate liquidity assets of each of them, referring to June 2023.

In BRL

Company	OI S.A.	Oi Brasil Holdings	Portugal Telecom	TOTAL
Cash and Banks	172,345,255	512,250	21,004,456	193,861,961
Cash equivalents	1,699,806,953			1,699,806,953
Current Financial Investment	212,814,870			212,814,870
Long-term Financial Investment	10,481,432			10,481,432
TOTAL	2,095,448,510	512,250	21,004,456	2,116,965,216

10.2.7. Current liabilities

41. Considering only current liabilities, “Suppliers” accounts for 43%, “Loans and financings” accounts for 19% and “Other obligations” accounts for 17% in relation to the total of the group.

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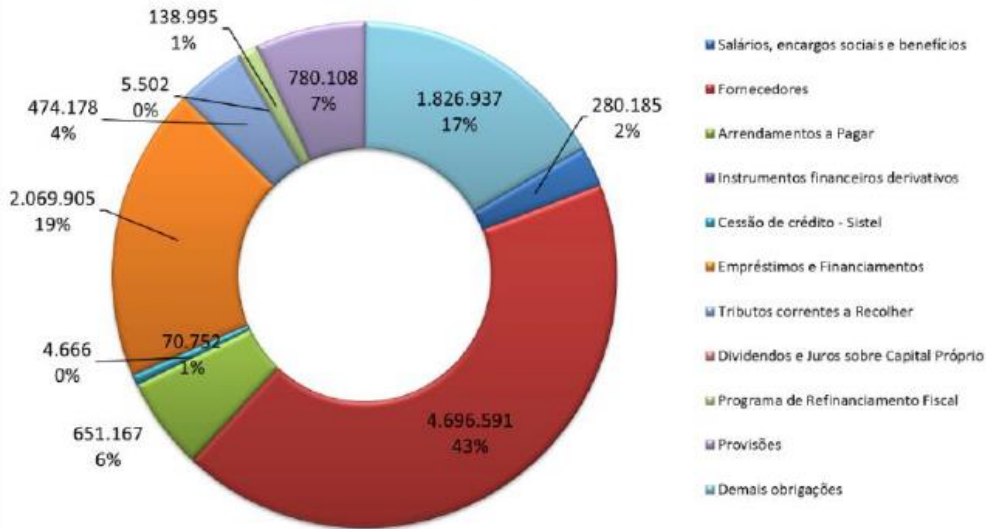
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Passivo circulante em junho 2023 (R\$ mil)



Legend

Passivo circulante em junho 2023 (R\$ mil)

Salários, encargos sociais e benefícios
Fornecedores
Arrendamentos a Pagar
Instrumentos financeiros derivativos
Cessão de crédito – Sistel
Empréstimos e financiamentos
Tributos correntes a Recolher
Dividendos e Juros sobre Capital Próprio
Programa de Refinanciamento Fiscal
Provisões
Demais obrigações

]Current liabilities in June 2023 (in thousands of BRL)

Salaries, social charges and benefits
Suppliers
Leasing Payable
Derivative financial instruments
Credit assignment – Sistel
Loans and financing
Current Taxes Payable
Dividends and Interest on Net Equity
Fiscal Refinancing Program
Provisions
Other obligations

10.2.8. Non-current liabilities

42. In the distribution of non-current liabilities in June 2023, “Loans and financings” stands out with 52%, “Other obligations” with 22% and “Leases payable” with 6% and “Other taxes” with 5% in relation to the total of this group.

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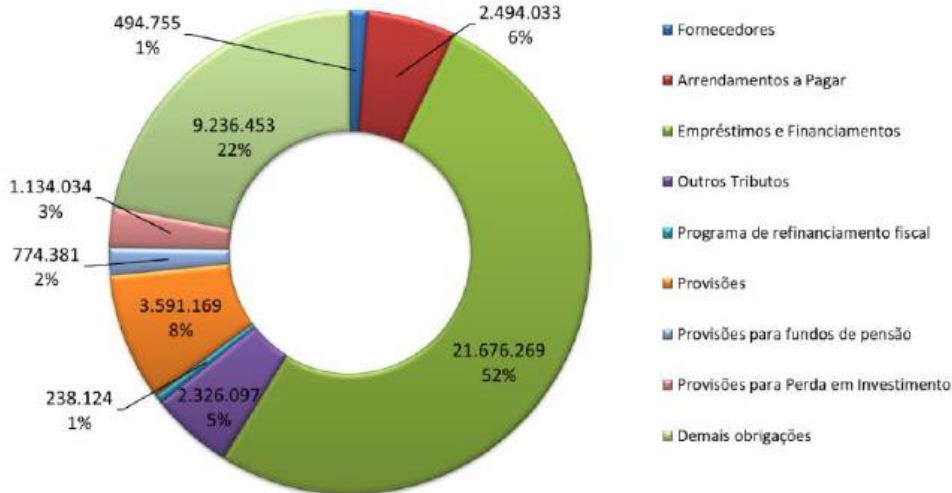
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Passivo não circulante em junho 2023 (R\$ mil)



Legend

Passivo não circulante em junho 2023 (R\$ mil)

Non-current liabilities in June 2023 (in thousands of BRL)

Fornecedores

Suppliers

Arrendamentos a Pagar

Leasing Payable

Empréstimos e Financiamentos

Loans and Financings

Outros Tributos

Other Taxes

Programa de refinanciamento fiscal

Fiscal refinancing program

Provisões

Provisions

Provisões para fundos de pensão

Provisions for pension funds

Provisões para Perda em Investimento

Provisions for Loss of Investment

Demais obrigações

Other obligations

10.2.9. Total Liabilities

43. The evolution of the Total Liabilities of the companies under reorganization is presented in the table below. In January 2023, “Loans and financings” in the amount of BRL 23,746,173,000.00 and the item “Other obligations” totaling BRL 11,063,390,000.00 are highlighted.

44. The increase in liabilities in June 2023 is mainly due to increases in “Provisions for loss of investment” and “Loans and financings”, partially offset by the reduction in “Other obligations”.

In thousands of BRL

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Current and Non-Current Liabilities	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Salaries, social charges and benefits	385,293	374,426	358,740	301,597	300,937	280,185
Suppliers	3,918,42	3,626,90	4,260,61	4,556,59	5,063,40	5,191,34
	0	1	6	1	4	6
Leasing Payable	3,094,40	3,085,14	3,162,17	3,159,99	3,153,28	3,145,20
	6	4	7	3	8	1
Derivative financial instruments	1,555	0	74	654	196	4,666
Credit assignment - Sistel	(0)	(0)	(0)	(0)	92,672	70,752
Loans and Financings	22,251,6	22,816,1	22,646,3	22,778,9	23,325,9	23,746,1
	32	45	46	89	12	73
Current Taxes Payable	469,188	463,495	473,537	480,089	489,801	474,178
Dividends and Interest on Net Equity	5,500	5,500	5,500	5,502	5,502	5,502
Payable Adjustments and Concessions	42,613	43,396	44,168	44,926	0	0
Fiscal Refinancing Program	416,750	408,052	402,451	393,426	385,026	377,119
Provisions	4,479,91	4,309,64	4,300,11	4,307,99	4,344,28	4,371,27
	2	9	9	8	7	7
Other obligations	10,944,4	11,197,6	11,102,2	11,145,5	12,330,7	11,063,3
	54	18	49	86	77	90
Other Taxes	2,241,34	2,305,10	2,305,62	2,313,09	2,320,72	2,326,09
	5	2	1	8	8	7
Provisions for pension funds	906,814	745,842	754,326	761,930	768,775	774,381
Provisions for Loss of Investment	1,158,76	1,153,8.	1,148,87	1,143,92	20,601	1,134,03
	2	17	1	5		4
Total Liabilities	50,316,6	50,535,0	50,964,7	51,394,3	52,601,9	52,964,3
	45	86	95	03	05	00

10.2.10. Realized Cash Flow Statement

45. The Business Group presented the realized consolidated cash flow, for the period between January and August 2023, aggregating data from the following companies under reorganization: Oi SA, Oi Brasil Holdings Coöperatief UA and Portugal Telecom *International Finance B.V.*, as indicated below.

DIRECT CASHFLOW STATEMENT

Companies Under Reorganization of Oi S.A. Group

In millions of BRL

	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23	Jul/23	Aug/23	TOTAL
		3							

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Initial Balance – Accounting Cash	2,825	2,003	1,099	1,399	1,201	1,429	2,117	2,537	2,825
Accounts Receivable	936	956	1,004	916	1,026	939	860	901	7,538
Clients	934	953	997	911	1,020	937	857	899	7,509
Network Use Services	2	3	7	5	6	2	3	1	29
Accounts Payable	-1,573	-1,710	-772	-1,088	-882	-1,155	-1,192	-1,153	-9,525
Personnel	-119	-129	-81	-149	-94	-102	-83	-81	-838
Material and Service Suppliers	-1,262	-1,394	-558	-832	-675	-975	-1,048	-1,050	-7,796
Taxes	-130	-141	-145	-107	-153	-102	-78	-61	-916
Court Deposits	-27	12	15	11	41	23	17	38	131
Contingencies	-35	-38	-3	-11	0	0	0	1	-86
Mediation	0	-20	0	0	0	0	0	0	-20
Investments	-173	-132	-3	-20	-7	-44	-76	-50	-505
Operating Generation	-810	-887	230	-192	137	-260	-408	-302	-2,492
Capital Increase	0	0	0	0	0	0	0	0	0
Non-Core	-26	-24	11	-16	82	-94	816	-33	716
Intra-group Transactions	0	0	0	0	0	0	0	0	0
Financial Transactions	13	7	10	8	9	990	13	19	1069
Dividends and Interest on Net Equity	0	0	48	3	0	52	0	0	103
Accounting Cash	2,003	1,099	1,399	1,201	1,429	2,117	2,537	2,221	2,221

46. In the cash flow, the initial balance of “Available Cash” in January 2023 was BRL 2,825,033,930.70.

47. Cash inflows, mainly associated with accounts receivable from “Clients” and “Network Use Services”, contributed to the total inflows of BRL 7,537,603,614.34. Such funds were used for “Accounts Payable” of operating expenses in the amount of BRL 9,525,129,162.03 and for “Investments” in the amount of BRL 504,872,245.38, resulting in operating generation in the total negative amount of BRL 2,492,397,793.07.

48. After computing the impact on the “Non-Core”, “Financial Transactions” and “Dividends and Interest on Net Equity” activity cash, the “Final Accounting Cash” is recorded, on 0831/2023, in the amount of BRL 2,220,880,522.71.

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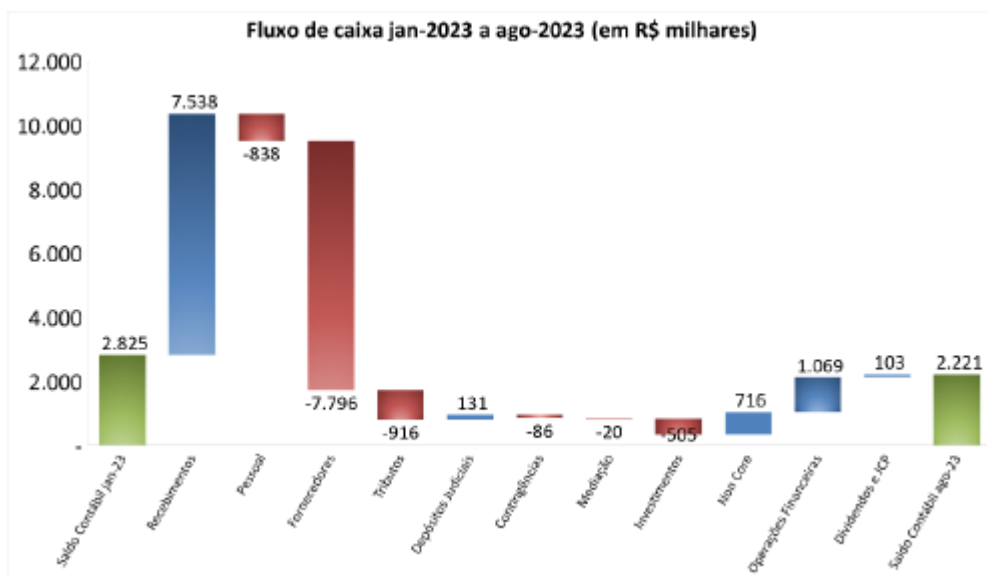
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49. The chart below, generated from the information above, shows how the funds raised and generated by the operation of the companies under reorganization were used in the last 8 months, indicating a decrease in the “Accounting Cash Balance” for the period between January 2023 and August 2023.



Legend

Fluxo de caixa jan-2023 a ago-2023 (em R\$ milhares)

Saldo Contábil jan-23

Recebimentos

Pessoal

Fornecedores

Tributos

Depósitos Judiciais

Contingências

Mediação

Investimentos

Non Core

Operações Financeiras

Dividendos e JCP

Saldo Contábil ago-23

Cash flow Jan-2023 to Aug-2023 (in thousands of BRL)

Accounting Balance Jan-23

Accounts Receivable

Personnel

Suppliers

Taxes

Court Deposits

Contingencies

Mediation

Investments

Non-Core

Financial Transactions

Dividends and Interest on Net Equity

Accounting Balance Aug-23

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50. It should be noted that the final cash balance in August 2023 (BRL 2,220,880,522.71) decreased by 21.4% compared to the initial cash balance in January 2023 (BRL 2,825,033,930.70). In the period analyzed, the largest portion of disbursements refers to suppliers, which corresponds to 103% of the total accounts receivable.

51. The following table shows the main variations in the cash flow related to July and August 2023.

DIRECT CASH FLOW STATEMENT			
<i>Companies Under Reorganization of Oi S.A. Group</i>			
<i>In millions of BRL</i>			
	Jul/23	Aug/23	Δ
Initial Balance – Accounting Cash	2,117	2,537	420
Accounts Receivable	860	901	41
Clients	857	899	42
Network Use Services	3	1	-1
Accounts Payable	-1,192	-1,153	39
Personnel	-83	-81	1
Material and Service Suppliers	-1,048	-1,050	-2
Taxes	-78	-61	17
Court Deposits	17	38	21
Contingencies	0	1	2
Mediation	0	0	0
Investments	-76	-50	26
Operating Generation	-408	-302	106
Capital Increase	0	0	0
Non-Core	816	-33	-848
Intra-group Transactions	0	0	0
Financial Transactions	13	19	6
Dividends and Interest on Net Equity	0	0	0
Accounting Cash	2,537	2,221	-316

52. The companies under reorganization reported that the positive variation in the item “Accounts Receivable from Clients” is associated with the increase in the collection related to Wholesale services.

53. The variation in the item “Taxes” was explained by the use of the negative result to partially offset the federal taxes. In the "Judicial Deposits" account, the positive variation is mainly due to the largest redemptions on the Civil level in August 2023.

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54. The item "Investments" suffered a positive variation, explained by the higher seasonal concentration of payments in the previous month.

55. Regarding the item "Non Core", the negative variation is due to the entry of funds from sale of towers in July 2023, the use of which amount is restricted to the conditions determined by Anatel.

10.3. INDICATORS

56. In this topic, short-term solvency indexes will be presented, which measure the company's ability to pay recurring financial obligations, extracted in full from the Financial Statements, as well as the financial and operating indexes sent by the companies under reorganization.

10.3.1. Current Liquidity

57. Current liquidity (LC)¹ reflects the short-term availability of funds in current assets to settle short-term debts allocated in current liabilities.

58. An index equal to one (1) represents the equivalence between the amount of short-term assets and short-term liabilities. An index greater than one (1) is generally considered acceptable, as it indicates that the company has sufficient current assets to cover its current liabilities. An index below 1 indicates that the transaction is being financed with current liabilities, that is, with short-term capital, as short-term debts mature before non-current assets begin to generate cash.

$$LC = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

59. The application of the formula to the balance sheet presented by the companies under reorganization indicates the result below. The index shows that the amount of the Current Liabilities corresponded to 124% of the amount of the Current Assets in June 2023.

(thousands of BRL)	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
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¹ **ROSS**, Stephen A.; **WESTERFIELD**, Rondolph W.; **JAFFE**, Jeffrey F. Administração Financeira Corporate Finance. Translated by Antonio Zoratto Sanvicente. 2nd Edition – São Paulo. Editora Atlas, 2002, p.47.

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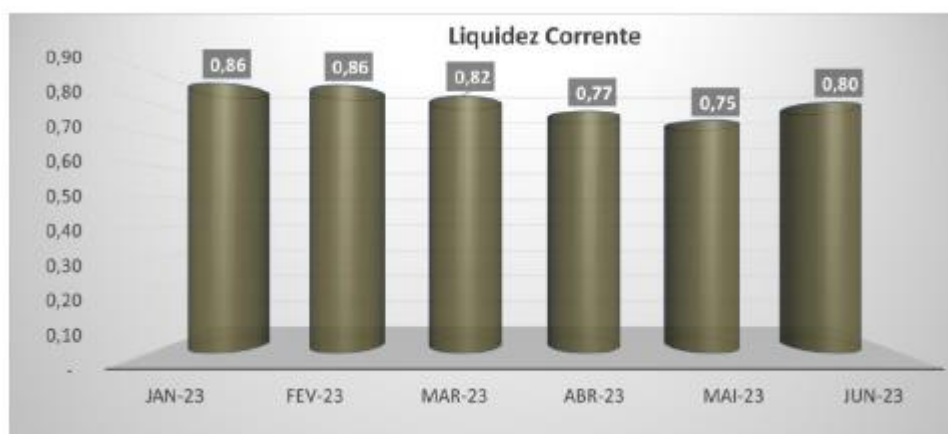
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Current Assets	8,141,052	7,490,149	7,831,992	7,760,322	8,050,570	8,823,813
Current Liabilities	9,444,423	8,759,428	9,544,198	10,036,051	10,801,836	10,998,984
Current Liquidity	0.86	0.86	0.82	0.77	0.75	0.80

60. It is observed that the current assets of the companies under reorganization Oi S.A., Oi Brasil Holdings Coöperatief U.A. and Portugal Telecom International Finance B.V. increased from BRL 8,141,052,000.00, in January 2023, to BRL 8,823,813,000.00, in June 2023.

61. However, the current liabilities of the companies under reorganization also increased in the same period, from BRL 9,444,423,000.00, in January 2023, to BRL 10,998,984,000.00, in June 2023. Thus, the current liquidity index decreased from 0.86, in January 2023, to 0.80, in June 2023.



Legend

Liquidez Corrente

JAN-23

FEV-23

MAR-23

ABR-23

MAI-23

JUN-23

Current Liquidity

Jan-23

Feb-23

Mar-23

Apr-23

May-23

Jun-23

10.3.2. Quick Liquidity

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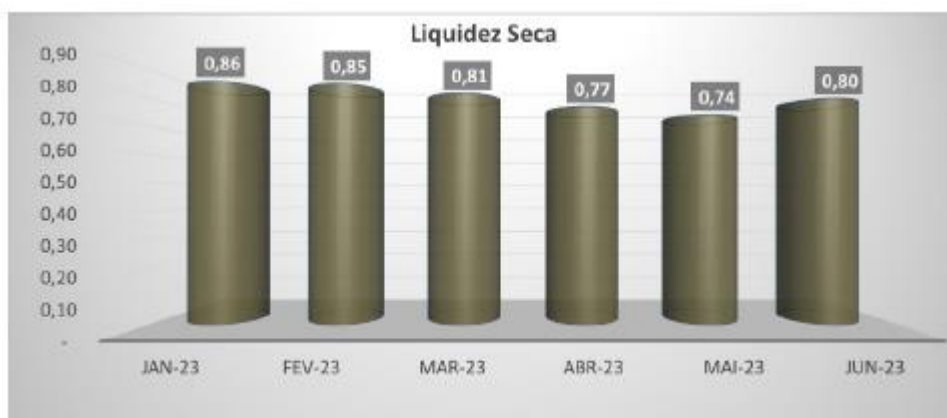
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62. The application of the formula culminated in the result indicated in the table below, according to the data of the balance sheet presented by Oi S.A., Oi Brasil Holdings Coöperatief U.A. and Portugal Telecom International Finance B.V.

(thousands of BRL)	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Current Assets	8,141,052	7,490,149	7,831,992	7,760,322	8,050,570	8,823,813
Inventory	57,367	58,588	57,155	56,258	57,329	54,216
Current Liabilities	9,444,423	8,759,428	9,544,198	10,036,051	10,801,836	10,998,984
Quick Liquidity	0.86	0.85	0.81	0.77	0.74	0.80

63. It should be noted that the fact that the absolute value of the “Inventory” account is small makes the result of the quick liquidity index very close to the current liquidity index, and the difference between them is not perceived when considering only two decimal places.

64. Thus, the quick liquidity in January 2023 was 0.86, gradually decreasing over the months until reaching 0.80 in June 2023.



Legend

Liquidez Seca

JAN-23

FEV-23

MAR-23

ABR-23

MAI-23

JUN-23

Quick Liquidity

Jan-23

Feb-23

Mar-23

Apr-23

May-23

Jun-23

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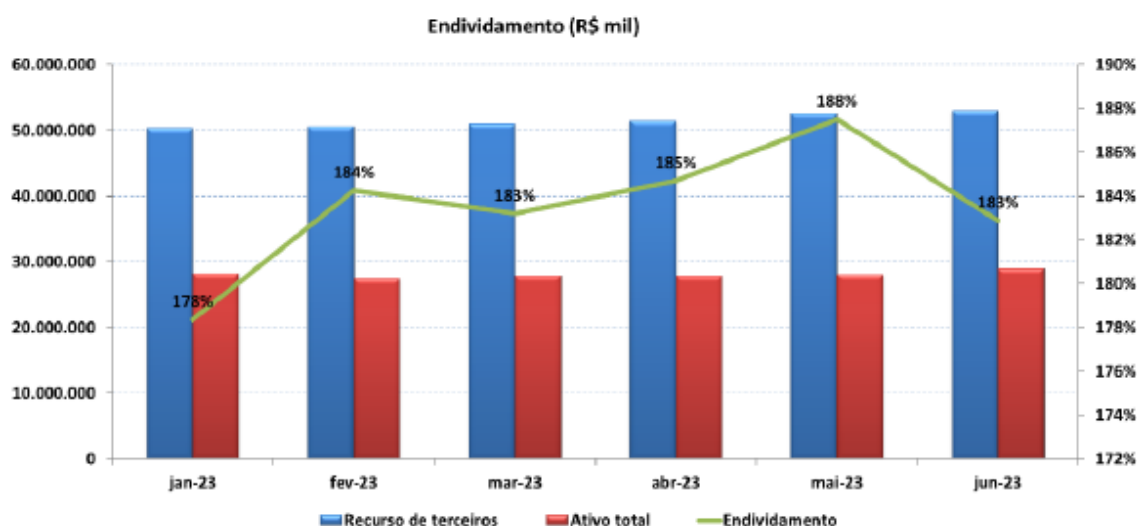
10.3.3. General Indebtedness

65. This index reflects the capital structure and shows what fraction of assets are financed through debt with third parties².

$$\text{General Indebtedness} = (\text{Current Liabilities} + \text{Non-Current Liabilities}) / \text{Total Assets}$$

(thousands of BRL)	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Current Liabilities	9,444,423	8,759,428	9,544,198	10,036,051	10,801,836	10,998,984
Non-Current Liabilities	40,872,223	41,775,658	41,420,597	41,358,252	41,800,070	41,965,316
Total Assets	28,210,326	27,427,410	27,820,223	27,827,442	28,054,287	28,961,401
Degree of indebtedness	178%	184%	183%	185%	188%	183%

66. The shareholding in third-party capital in the total assets was 183% in June 2023, indicating that the total assets represent around 55% of the total amount of the debt presented in the Balance Sheet of the companies under reorganization.



Legend

Endividamento (R\$ mil)

JAN-23

Indebtedness (in thousands of BRL)

Jan-23

² ROSS, Stephen A.; WESTERFIELD, Rondolph W.; JAFFE, Jeffrey F. Administração Financeira Corporate Finance. Translated by Antonio Zoratto Sanvicente. 2nd Edition – São Paulo. Editora Atlas, 2002, p.48.

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FEV-23	Feb-23
MAR-23	Mar-23
ABR-23	Apr-23
MAI-23	May-23
JUN-23	Jun-23
Recurso de terceiros	Third-party funds
Ativo total	Total assets
Endividamento	Indebtedness

10.4. Receivables Deadlines (Aging)

67. The Aging of Receivables indicates the composition per age of the amounts receivable. Receivables are grouped into different time ranges, generally divided into categories such as “up to 30 days”, “31 to 60 days”, “61 to 90 days” and so on.

68. Answering to the request of the Bankruptcy Trustee, the companies in reorganization presented the receivables deadlines (aging) of June 2023 indicated in the explanatory note of the financial statements of Grupo Oi S.A.

69. The table below shows the amounts expected to be received classified according to the time of maturity.

In thousands of BRL

Aging	Amounts on 06/30/2023	%
falling due	1,642,241	70%
overdue for up to 60 days	370,160	16%
overdue between 61 and 90 days	100,855	4%
overdue between 91 and 120 days	85,447	4%
overdue between 121 and 150 days	66,491	3%
overdue for over 150 days	64,325	3%
TOTAL	2,329,519	100%

70. As informed to the Bankruptcy Trustee, the amount of receivables falling due totals approximately BRL 1,642,241,000.00 and represents 70% of the total receivables in the approximate amount of BRL 2,329,519,000.00.

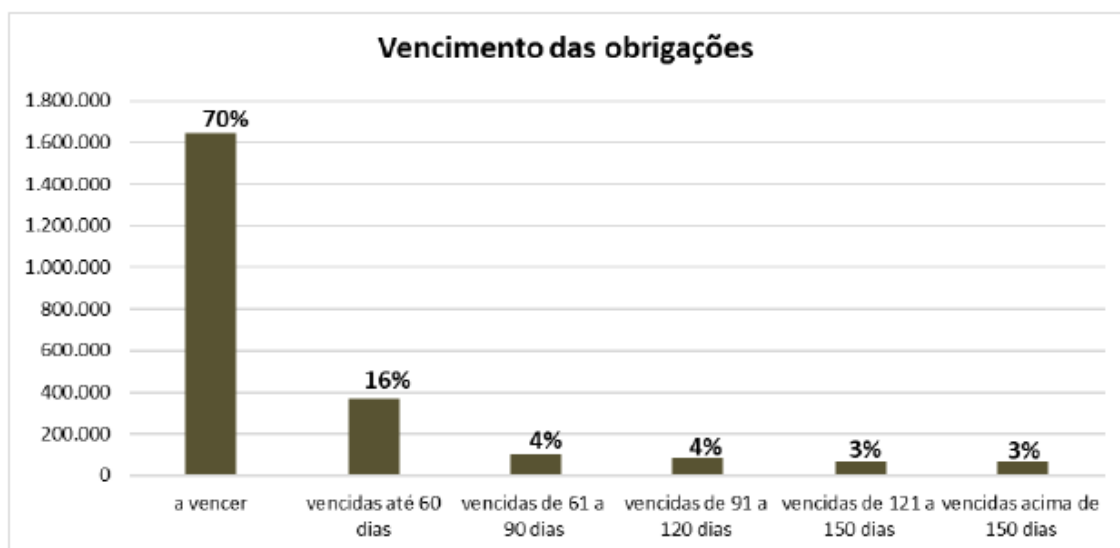
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Legend

Vencimento das obrigações

a vencer

vencidas até 60 dias

vencidas de 61 a 90 dias

vencidas de 91 a 120 dias

vencidas de 121 a 150 dias

vencidas acima de 150 dias

Maturity of obligations

falling due

overdue for up to 60 days

overdue between 61 and 90 days

overdue between 91 and 120 days

overdue between 121 and 150 days

overdue for over 150 days

11. INDIVIDUALIZED ECONOMIC-FINANCIAL ANALYSIS

11.1. OI S.A. (Controlling Company)

BALANCE SHEET

Oi S.A. - Under Judicial Reorganization

In thousands of BRL

ASSETS	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Cash and cash equivalents	1,755,623	854,195	1,158,666	957,281	1,183,528	1,872,152
Financial Investments	210,148	207,837	203,430	207,779	209,763	212,815
Derivative financial instruments	20	0	0	41	322	819
Accounts Receivable	1,951,856	1,933,538	1,918,747	1,915,067	1,908,846	1,856,631
Inventories	224,923	221,714	194,614	188,714	184,236	174,055
Credit with Related Parties	0	0	57,155	0	0	0
Loans receivables	0	0	43,263	0	0	0
Taxes Recoverable	226,349	235,156	238,388	242,881	247,342	252,229

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Court deposits and frozen accounts	464,266	439,033	437,990	408,868	395,793	396,813
Dividends and interest on net equity	12,282	60,282	11,946	9,246	9,246	9,246
Assets kept for sale	553,991	553,995	791,457	791,499	794,292	819,346
Other Assets	2,577,435	2,817,882	2,712,799	2,877,113	2,953,398	3,073,859
Total Current Assets	7,976,892	7,323,634	7,768,455	7,598,489	7,886,766	8,667,964
Credit with Related Parties	9,528,053	9,820,794	9,672,381	9,610,950	9,886,077	9,436,362
Financial Investments	10,247	10,332	10,441	10,528	10,596	10,481
Deferred Taxes Recoverable	333,540	333,540	333,540	333,540	333,540	333,540
Other Taxes	569,997	547,454	524,803	509,267	392,526	407,088
Court deposits and frozen accounts	4,233,703	4,247,410	4,251,201	4,275,978	4,258,424	4,270,159
Other Assets	1,180,607	1,174,932	1,203,235	1,210,566	1,204,350	1,357,429
Investments	8,499,614	8,488,320	8,287,254	8,336,874	8,370,637	8,338,114
Fixed assets	4,767,353	4,578,529	4,986,559	5,008,288	4,995,310	4,996,605
Intangible assets	483,001	565,519	399,958	390,812	446,951	432,770
Total Non-Current Assets	29,606,116	29,766,832	29,669,373	29,686,803	29,898,410	29,582,549
Total Assets	37,583,008	37,090,465	37,437,828	37,285,292	37,785,177	38,250,513

In thousands of BRL

LIABILITIES	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Salaries, social charges and benefits	385,293	374,426	358,740	301,597	300,937	280,185
Suppliers	3,414,346	3,159,065	3,770,498	4,062,501	4,565,476	4,689,256
Leasing Payable	620,451	610,534	640,676	645,538	650,165	651,167
Derivative financial instruments	1,555	0	74	654	196	4,666
Credit assignment - Sistel	0	0	0	0	92,672	70,752
Loans and Financings	1,802,732	1,415,209	1,592,472	1,753,725	1,975,790	2,069,905
Current Taxes Payable	460,455	454,785	464,827	471,385	481,242	465,881
Dividends and Interest on Net Equity	5,500	5,500	5,500	5,502	5,502	5,502
Payable Adjustments and Concessions	42,613	43,396	44,168	44,926	0	0
Fiscal Refinancing Program	137,225	136,442	138,957	138,350	138,245	138,995
Provisions	777,763	793,991	810,470	811,768	785,348	780,108
Other obligations	1,806,146	1,748,172	1,800,602	1,782,656	1,788,586	1,816,002
Total Current Liabilities	9,454,081	8,741,519	9,626,985	10,018,600	10,784,158	10,972,418
Suppliers	496,002	459,772	482,031	485,984	489,952	494,380
Leasing Payable	2,473,955	2,474,610	2,521,501	2,514,455	2,503,123	2,494,033
Loans and Financings	22,800,307	23,802,203	23,580,640	23,481,093	23,828,289	24,101,772
Other Taxes	2,241,345	2,305,102	2,305,621	2,313,098	2,320,728	2,326,097
Fiscal refinancing program	279,525	271,609	263,493	255,076	246,781	238,124

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Provisions	3,702,149	3,515,658	3,489,649	3,496,230	3,558,939	3,591,169
Credit assignment - Sistel	(0)	(0)	(0)	(0)	(0)	(0)
Provisions for pension funds	906,814	745,842	754,326	761,930	768,775	774,381
Provisions for Loss of Investment	20,397	1,153,817	1,148,871	1,143,925	20,601	1,134,034
Other obligations	17,314,753	16,728,010	16,409,283	16,381,762	17,811,448	16,117,204
Total Non-Current Liabilities	50,235,247	51,456,622	50,955,415	50,833,553	51,548,636	51,271,194
Total Net Equity	(22,106,319)	(23,107,676)	(23,144,572)	(23,566,861)	(24,547,618)	(23,993,099)
Total Liabilities and Net Equity	37,583,008	37,090,465	37,437,828	37,285,292	37,785,177	38,250,513

INCOME STATEMENT FOR THE YEAR

Oi S.A. - Under Judicial Reorganization

In thousands of BRL

	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Gross operating revenue	1,071,896	1,052,185	1,029,890	1,039,242	1,019,263	1,011,833
Deductions of gross revenue	(256,350)	(256,394)	(253,523)	(254,072)	(250,204)	(246,292)
Net Revenue	815,546	795,791	776,367	785,170	769,059	765,541
Cost of services/products	(673,559)	(779,773)	(574,670)	(732,923)	(787,251)	(751,867)
Gross Profit/Loss	141,987	16,018	201,697	52,247	(18,192)	13,674
Gross margin %	17%	2%	26%	7%	-2%	2%
Selling Expenses	(201,050)	(212,477)	(193,389)	(193,437)	(223,466)	(196,222)
General and Administrative Expenses	(110,354)	(122,869)	(111,141)	(86,981)	(82,580)	(100,874)
Other Operating Revenue	91,627	283,943	142,978	122,460	122,175	383,786
Other Operating Expenses	(35,392)	(53,891)	(59,055)	(52,094)	(36,354)	(71,719)
Equity Method	159,254	(165,697)	207,333	121,547	(294,326)	418,612
Total Operating Expenses	(95,915)	(270,992)	(13,274)	(88,504)	(514,552)	433,583
Operating Profit/Loss (EBIT)	46,072	(254,974)	188,423	(36,257)	(532,743)	447,256
EBIT Margin %	6%	-32%	24%	-5%	-69%	58%
Financial Revenues	359,430	(71,955)	384,978	228,239	153,465	702,567
Financial Expenses	(634,399)	(675,265)	(607,335)	(611,067)	(601,940)	(594,416)
Net financial income	(274,969)	(747,220)	(222,357)	(382,828)	(448,475)	108,151
IRPJ and CSLL - Current	0	0	(8,775)	0	0	0
IRPJ and CSLL - Deferred	0	(0)	6,665	0	0	(0)
Tax incentive exploitation profit	(17)	9	0	0	(3)	0
Discontinued Operation	0	0	0	0	0	0
Net income	(228,914)	(1,002,184)	(36,045)	(419,085)	(981,222)	555,408
Net margin %	-28%	-126%	-5%	-53%	-128%	73%

71. The following charts show the composition of the Assets and Liabilities of the Company Under Reorganization.

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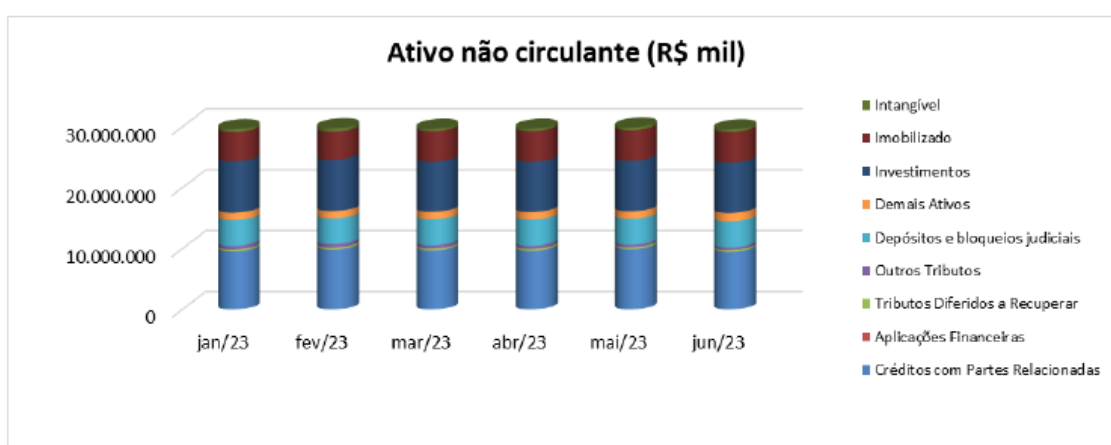
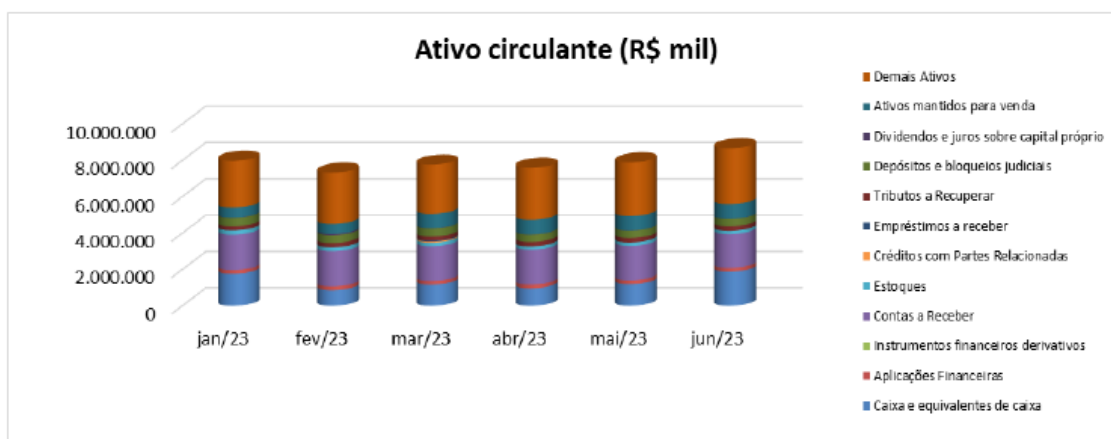
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Legend

Ativo circulante (R\$ mil)

Demais Ativos

Ativos Mantidos para venda

Dividendos e juros sobre capital próprio

Depósitos e bloqueios judiciais

Tributos a Recuperar

Empréstimos a receber

Créditos com Partes Relacionadas

Estoques

Contas a Receber

Instrumentos financeiros derivativos

Aplicações Financeiras

Caixa e equivalentes de caixa

Ativo não circulante (R\$ mil)

Current assets (in thousands of BRL)

Other Assets

Assets kept for sale

Dividends and interest on net equity

Court deposits and frozen accounts

Taxes Recoverable

Loans receivable

Credit with Related Parties

Inventories

Accounts Receivable

Derivative financial instruments

Financial Investments

Cash and cash equivalents

Non-current assets (in thousands of BRL)

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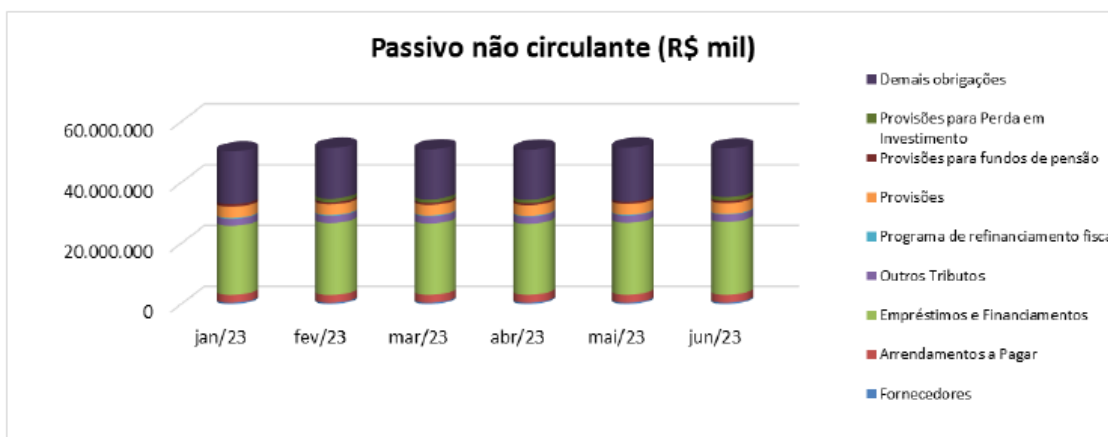
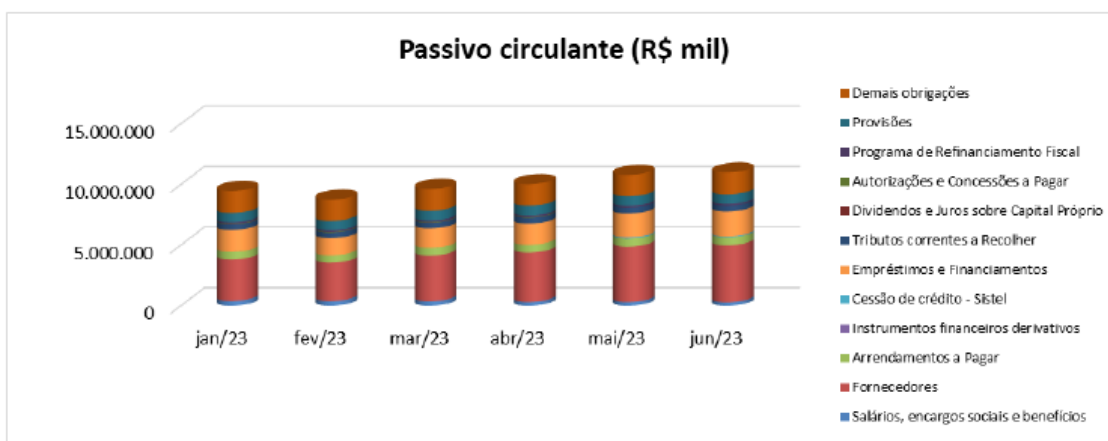
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Intangível
Imobilizado
Investimentos
Demais Ativos
Depósitos e bloqueios judiciais
Outros Tributes
Tributes Diferidos a Recuperar
Aplicações Financeiras
Créditos com Partes Relacionadas
jan/23
fev/23
mar/23
abr/23
mai/23
jun/23

Intangible assets
Fixed assets
Investments
Other Assets
Court deposits and frozen accounts
Other Taxes
Deferred Taxes Recoverable
Financial Investments
Credit with Related Parties
Jan/23
Feb/23
Mar/23
Apr/23
May/23
Jun/23



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Legend

Passivo circulante (R\$ mil)	Current liabilities (in thousands of BRL)
Demais obrigações	Other obligations
Provisões	Provisions
Programa de Refinanciamento Fiscal	Fiscal Refinancing Program
Autorizações e Concessões a Pagar	Payable Adjustments and Concessions
Dividendos e Juros sobre Capital Próprio	Dividends and Interest on Net Equity
Tributes correntes a Recolher	Current Taxes Payable
Empréstimos e Financiamentos	Loans and Financings
Cessão de credito - Sistel	Credit assignment - Sistel
Instrumentos financeiros derivativos	Derivative financial instruments
Arrendamentos a Pagar	Leasing Payable
Fornecedores	Suppliers
Salaries, encargos sociais e benefícios	Salaries, social charges and benefits
Passivo não circulante (R\$ mil)	Non-current liabilities (in thousands of BRL)
Demais obrigações	Other obligations
Provisões para perda em investimento	Provisions for loss of investment
Provisões para fundos de pensão	Provisions for pension funds
Provisões	Provisions
Programa de refinanciamento fiscal	Fiscal refinancing program
Outros Tributos	Other Taxes
Empréstimos e Financiamentos	Loans and Financings
Arrendamentos a Pagar	Leasing Payable
Fornecedores	Suppliers
jan/23	Jan/23
fev/23	Feb/23
mar/23	Mar/23
abr/23	Apr/23
mai/23	May/23
jun/23	Jun/23

11.2. OI BRASIL HOLDINGS COOPERATIEF U.A.

BALANCE SHEET						
<i>Oi Brasil Holdings Coöperatief U.A.</i>						
<i>In thousands of BRL - Under Judicial Reorganization</i>						
ASSETS	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Cash and cash equivalents	1,385	1,164	1,090	568	551	512
Credit with Related Parties	0	0	57,155	0	0	0
Loans receivables	0	0	43,263	0	0	0
Other Assets	53,192	53,192	(47,225)	53,192	53,192	53,192
Total Current Assets	54,578	54,357	54,283	53,760	53,743	53,705
Credit with Related Parties	3,273,922	3,338,801	3,371,974	3,410,754	3,436,735	3,362,275
Total Non-Current Assets	3,273,922	3,338,801	3,371,974	3,410,754	3,436,735	3,362,275

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Total Assets	3,328,500	3,393,158	3,426,256	3,464,514	3,490,479	3,415,980
<i>In thousands of BRL</i>						
1 LIABILITIES	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Suppliers	70	74	77	80	79	70
Loans and Financing	30,891	30,916	31,033	31,127	30,754	29,952
Other obligations	17,518	17,498	17,498	17,493	17,363	17,130
Total Current Liabilities	48,479	48,487	48,608	48,700	48,197	47,151
Suppliers	57	60	65	70	75	79
Loans and Financings	5,621,292	5,756,762	5,742,079	5,756,600	5,851,662	5,656,503
Other obligations	10,068	10,068	10,068	10,068	10,068	10,068
Total Non-Current Liabilities	5,631,417	5,766,891	5,752,212	5,766,738	5,861,805	5,666,650
Total Net Equity	(2,351,396)	(2,422,220)	(2,374,564)	(2,350,923)	(2,419,522)	(2,297,822)
Total Liabilities and Net Equity	3,328,500	3,393,158	3,426,256	3,464,514	3,490,479	3,415,980

INCOME STATEMENT FOR THE YEAR

Oi Brasil Holdings Coöperatief U.A.

In thousands of BRL - Under Judicial Reorganization

	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Net Revenue	0	0	0	0	0	0
Cost of services/products	0	0	0	0	0	0
Gross Profit/Loss	0	0	0	0	0	0
Gross margin %	-	-	-	-	-	-
General and Administrative Expenses	3,949	(4,241)	3,949	(525)	(7)	(4,045)
Other Operating Expenses	(4,023)	4,023	(4,023)	0	0	4,023
Total Operating Expenses	(74)	(218)	(74)	(525)	(7)	(22)
Operating Profit/Loss (EBIT)	(74)	(218)	(74)	(525)	(7)	(22)
EBIT Margin %	-	-	-	-	-	-
Financial Revenues	108,969	1,445	117,537	93,187	2,498	182,654
Financial Expenses	(66,367)	(72,051)	(69,807)	(69,021)	(71,090)	(60,931)
Net financial income	42,601	(70,606)	47,730	24,165	(68,592)	121,723
IRPJ and CSLL - Current	0	0	0	0	0	0
IRPJ and CSLL - Deferred	0	0	0	0	0	0
Tax incentive exploitation profit	0	0	0	0	0	0
Discontinued Operation	0	0	0	0	0	0
Net income	42,528	(70,824)	47,656	23,640	(68,599)	121,701
Net margin %	-	-	-	-	-	-

72. The following charts show the composition of the asset groups of the Company Under Reorganization.

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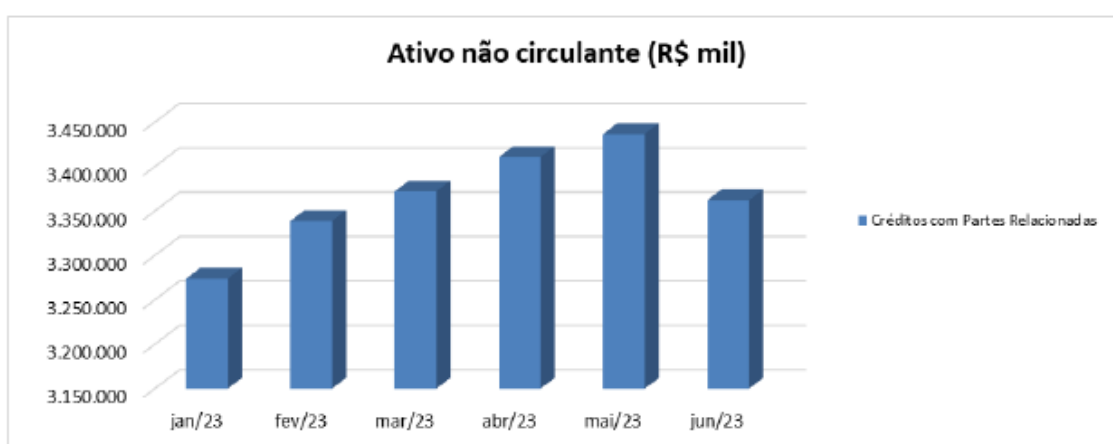
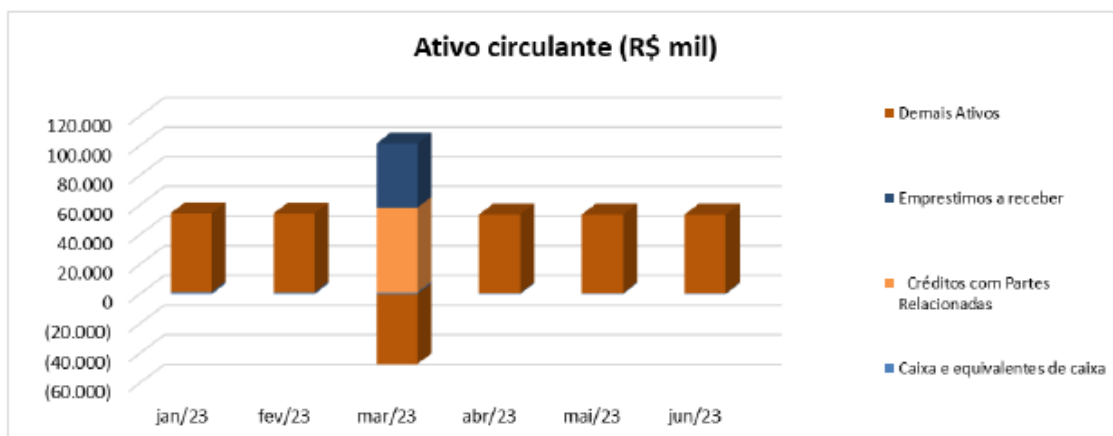
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Legend

Ativo circulante (R\$ mil)

Demais Ativos

Empréstimos a receber

Créditos com Partes relacionadas

Caixa e equivalentes de caixa

Ativo não circulante (R\$ mil)

Current assets (in thousands of BRL)

Other Assets

Loans receivables

Credits with Related Parties

Cash and cash equivalents

Non-current assets (in thousands of BRL)

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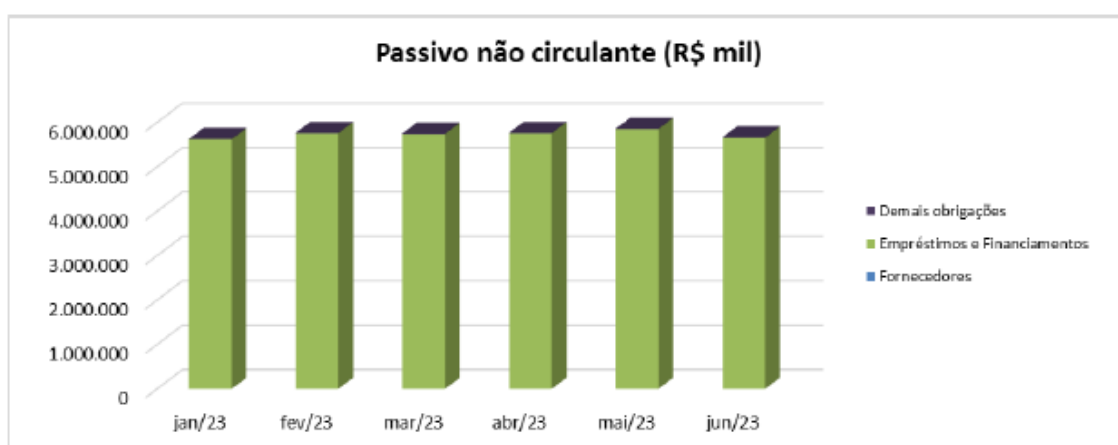
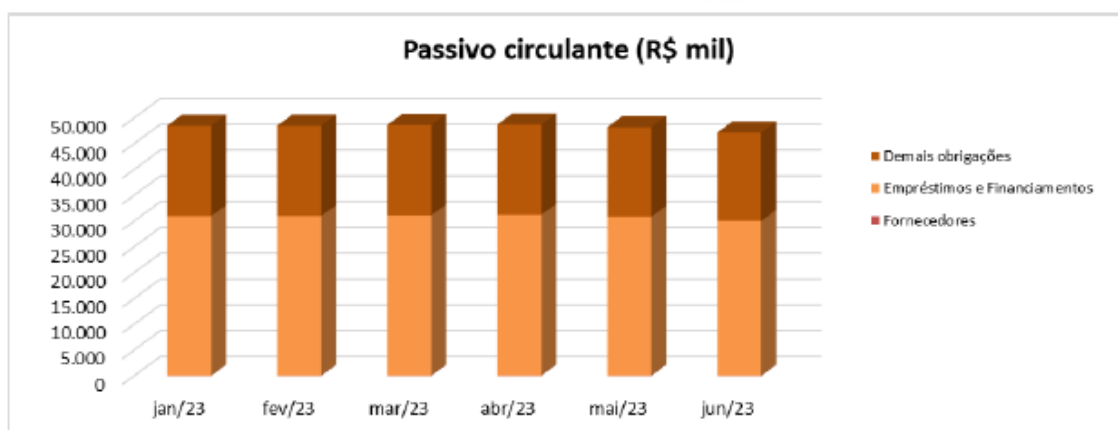
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Legend

Passivo circulante (R\$ mil)

Demais obrigações

Empréstimos e Financiamentos

Fornecedores

Passivo não circulante (R\$ mil)

Current liabilities (in thousands of BRL)

Other obligations

Loans and Financings

Suppliers

Non-current liabilities (in thousands of BRL)

11.3. PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.

BALANCE SHEET

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

In thousands of BRL

ASSETS	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Cash and cash equivalents	25,379	25,442	25,086	24,697	24,186	21,004
Credits with Related Parties	57,367	58,588	57,155	56,258	57,329	54,216
Loans receivables	42,484	43,843	43,263	43,053	44,366	42,409

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Taxes Recoverable	17,174	17,129	17,129	17,118	16,832	16,317
Other Assets	6,510	6,493	6,493	6,488	6,380	6,185
Total Current Assets	148,913	151,494	149,125	147,614	149,094	140,132
Credits with Related Parties	2,219,202	2,249,838	2,286,283	2,321,215	2,318,306	2,282,091
Total Non-Current Assets	2,219,202	2,249,838	2,286,283	2,321,215	2,318,306	2,282,091
Total Assets	2,368,115	2,401,332	2,435,408	2,468,829	2,467,399	2,422,223

In thousands of BRL

LIABILITIES	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Suppliers	7,719	7,695	7,695	7,689	7,538	7,265
Current Taxes Payable	8,733	8,710	8,710	8,704	8,559	8,297
Other obligations	(35,258)	(7,648)	(7,930)	(8,102)	(7,583)	1,840
Total Current Liabilities	(18,806)	8,757	8,475	8,292	8,514	17,403
Suppliers	226	235	250	267	284	297
Loans and Financings	7,047,199	7,250,113	7,160,904	7,129,155	7,309,838	6,997,253
Total Non-Current Liabilities	7,047,425	7,250,348	7,161,153	7,129,422	7,310,122	6,997,550
Total Net Equity	(4,660,503)	(4,857,773)	(4,734,220)	(4,668,885)	(4,851,236)	(4,592,730)
Total Liabilities and Net Equity	2,368,115	2,401,332	2,435,408	2,468,829	2,467,399	2,422,223

INCOME STATEMENT FOR THE YEAR

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

In thousands of BRL

	Jan/23	Feb/23	Mar/23	Apr/23	May/23	Jun/23
Gross operating revenue	0	0	0	0	0	0
Deductions of gross revenue	0	0	0	0	0	0
Net Revenue	0	0	0	0	0	0
Cost of services/products	0	0	0	0	0	0
Gross Profit/Loss	0	0	0	0	0	0
Gross margin %	-	-	-	-	-	-
Selling Expenses	0	0	(16)	0	0	0
General and Administrative Expenses	492	(130)	0	(212)	0	(3,323)
Other Operating Revenue	0	0	0	0	0	0
Other Operating Expenses	(1,078)	0	(69)	(0)	0	1,078
Income using the Equity Method	0	0	0	0	0	0
Total Operating Expenses	(586)	(130)	(85)	(212)	0	(2,245)
Operating Profit/Loss (EBIT)	(586)	(130)	(85)	(212)	0	(2,245)
EBIT Margin %	-	-	-	-	-	-
Financial Revenues	215,088	(123,163)	193,345	133,806	(108,093)	316,633
Financial Expenses	(63,234)	(73,977)	(69,707)	(68,259)	(74,258)	(55,881)
Net financial income	151,855	(197,140)	123,638	65,547	(182,351)	260,751
IRPJ and CSLL - Current	0	0	0	0	0	0
IRPJ and CSLL - Deferred	0	0	0	0	0	0
Tax incentive exploitation profit	0	0	0	0	0	0
Discontinued Operation	0	0	0	0	0	0
Net income	151,268	(197,270)	123,553	65,335	(182,351)	258,506
Net margin %	-	-	-	-	-	-

73. The following charts show the composition of the asset groups of the Company Under Reorganization.

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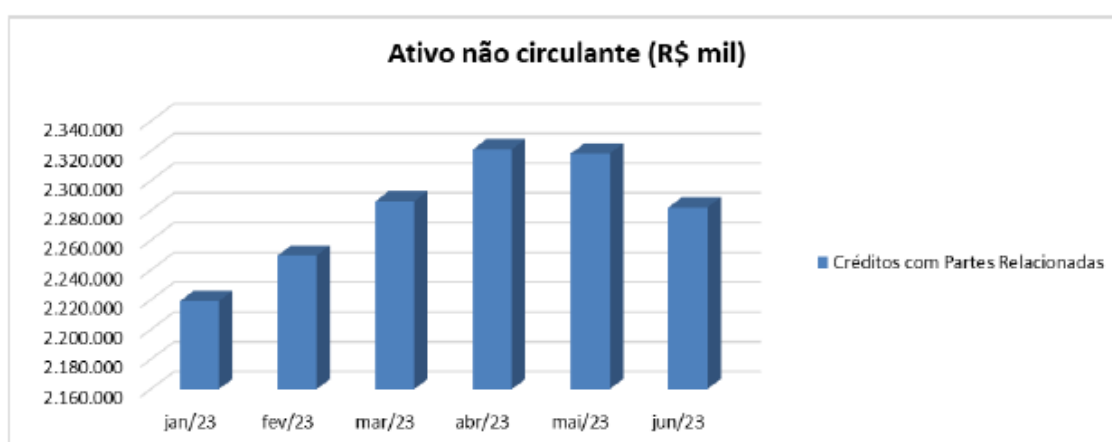
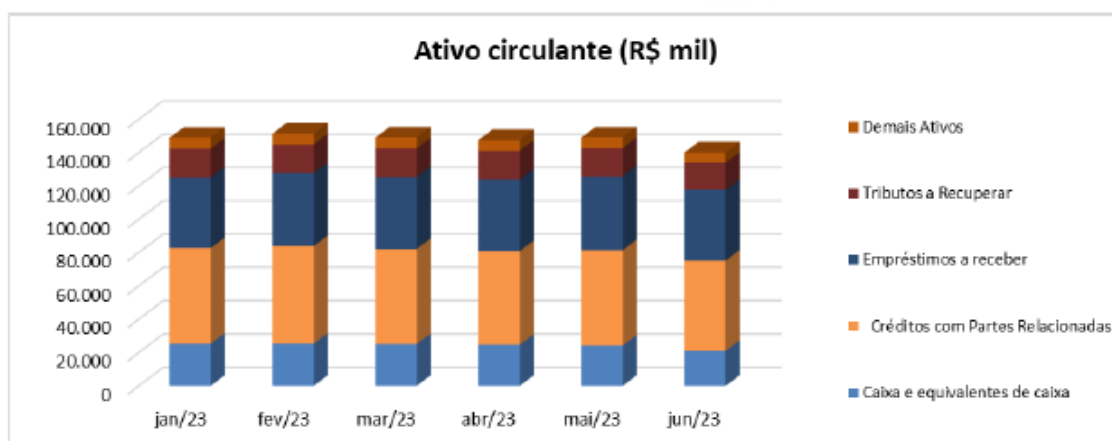
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Legend

Ativo circulante (R\$ mil)

Demais Ativos

Tributes a Recuperar

Empréstimos a receber

Créditos com Partes Relacionadas

Caixa e equivalentes de caixa

Ativo não circulante (R\$ mil)

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

Current assets (in thousands of BRL)

Other Assets

Taxes Recoverable

Loans receivables

Credit with Related Parties

Cash and cash equivalents

Non-current assets (in thousands of BRL)

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

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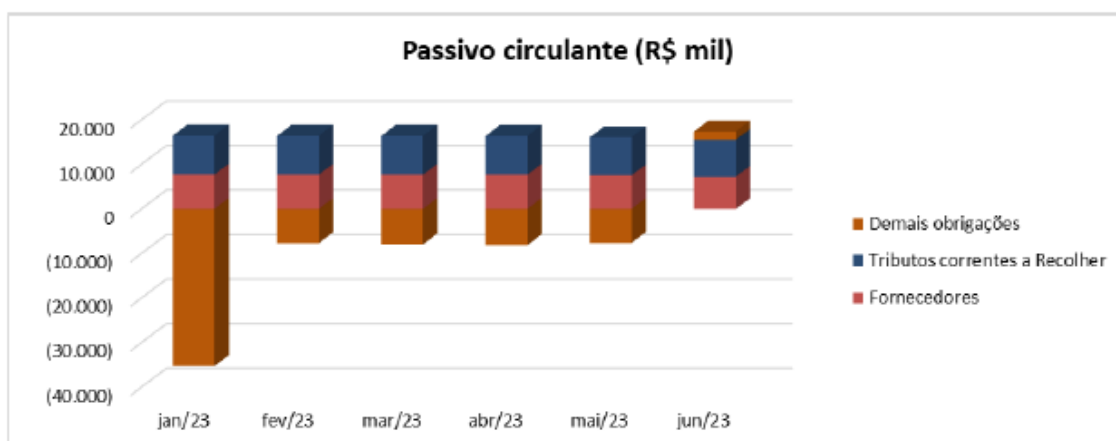
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Legend

Current liabilities (in thousands of BRL)

Other obligations

Current Taxes Payable

Suppliers

Non-current liabilities (in thousands of BRL)

Loans and Financings

Suppliers

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

Current liabilities (in thousands of BRL)

Other obligations

Current Taxes Payable

Suppliers

Non-current liabilities (in thousands of BRL)

Loans and Financings

Suppliers

Jan/23

Feb/23

Mar/23

Apr/23

May/23

Jun/23

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12. ACTIVITIES OF THE JOINT BANKRUPTCY TRUSTEE

74. Since its appointment, which took place on 02/02/2023, the Bankruptcy Trustee has been investing in expanding the capacity of its virtual environment, enabling the service of creditors from all over Brazil and abroad in an effective way and with information security.

75. In this sense, during the administrative phase of proofs of claim and divergence, the Bankruptcy Trustee made available a platform with forms for uploading documents from creditors and the Companies Under Reorganization for the administrative phase, on the Bankruptcy Trustee website.

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

77. So far, the Bankruptcy Trustee has answered more than 8,500 emails from creditors and has been receiving an average of 300 calls per day, in addition to the various face-to-face services.

78. In addition, the Bankruptcy Trustee presented several statements in lawsuits filed against the Companies Under Reorganization in response to official letters and requests addressed directly to the Bankruptcy Trustee by the most diverse Courts in the Country. For the purposes of transparency and publicity of the process, the Bankruptcy Trustee made available the website <https://recuperacaojudicialoi.com.br/inicio-2/principal-2/>, which contains: (i) the main information about the Judicial Reorganization; (ii) the most relevant procedural documents and reports prepared by the Bankruptcy Trustee; (iii) the most relevant decisions rendered in the records of the Judicial Reorganization; (iii) [sic] Questions and Answers (Q&A) to answer the creditors' main doubts; and (iv) the addresses and telephone numbers for direct contact with the Bankruptcy Trustee.

79. With the publication of the Public Notice set forth in article 52, paragraph 1, of Law No. 11,101/2005, occurred on June 5, 2023, the term for submission proofs and divergences by the creditors started, ending on June 20, 2023. Throughout the entire

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administrative phase, the Bankruptcy Trustee held several meetings with the Companies in Reorganization, as well as assisted the creditors that contacted them requesting clarification on the requests of proof and divergence submitted.

80. On September 18, 2023, the Bankruptcy Trustee, in compliance with art. 7, paragraph 2, of Law No. 11,101/2005, submitted the List of Creditors and the Report of the administrative phase of verification of claims (id. 77946840), after analyzing 20,201 divergences/proofs of claim. In addition to verifying the requests submitted by the creditors and the Companies Under Reorganization, the Bankruptcy Trustee also analyzed (i) the requests for individualization of claims made by the ECA (Export Credit Agreement) creditors and the Debenture Holders, after sending the notices with the instructions on the procedure established in motion ID 64699736; (ii) the delayed proofs of claim of the 1st Judicial Reorganization carried out through the Digital Form and (iii) the claims recognized by judgment in the procedural incidents judged until the date of the request for the 2nd Judicial Reorganization, in compliance with the processing decision (ID 49913036).

81. At the end, the Bankruptcy Trustee identified and listed 164,707 pre-petition creditors and the total liabilities of the Companies in Reorganization as follows:

Class	No. of creditors per class	Amount in BRL	Amount in USD	Amount in EUR
Labor - Class I	8328	R\$ 1,033,101,157.68		
Unsecured – Class III	131961	R\$ 18,624,489,508.18	USD 4,159,967,696.31	EUR 597,870,130.32
Micro-company - Class IV	4418	R\$ 106,141,971.70		
Grand Total	164707	R\$ 19,763,732,637.56	USD 4,159,967,696.31	EUR 597,870,130.32

Intercompany	No. of creditors per class	Amount in BRL	Amount in USD	Amount in EUR
Unsecured – Class III	5	R\$ 205,719,959.40	USD 3,475,196,453.75	EUR 8,048,005,089.98
	5	R\$ 205,719,959.40	USD 3,475,196,453.75	EUR 8,048,005,089.98

82. Subsequently, due to the volume of data processed, the Bankruptcy Trustee proactively corrected the list of creditors to rectify mere material errors, totaling 49 cases, such as: (i) CPF/CNPJ numbers typed with error; (ii) duplicities; (iii) misspelling of the creditor's name; (iv) mistake in the consolidation of the CNPJ or CPF; and (v) and 1 mistaken classification.

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83. The full List of Creditors submitted, already rectified, still pending publication, is available at the website <https://recuperacaojudicialoi.com.br/inicio-2/principal-2/>. Creditors interested in accessing the documentation that was examined by the Bankruptcy Trustee for the preparation of the list of art. 7, paragraph 2, of Law No. 11,101/2005 can send their request to the email: credoroi@wald.com.br.

84. If the creditor does not agree with the amount in the list of creditors, they shall submit an objection to claim, by means of an incident motion, within ten (10) days, from the publication of the public notice of article 7, paragraph 3 of Law No. 11,101/2005 (Public Notice of the Bankruptcy Trustee), which has not yet occurred, as established in art. 8 of Law No. 11,101/2005.

85. The statements presented by the Bankruptcy Trustee in the last month are as follows:

Motion Reference	Purpose of the Motion	Filing Date
Pages 30.226/30.228 (RJ)	Statement providing clarification on the availability of the List of Creditors on the website of the Bankruptcy Trustee, in compliance with the ruling of ID 81130803.	10/10/2023
Pages 30.244/30.256 (RJ)	Statement on (i) the request of the Companies under Reorganization to release amounts levied by labor court and replacement of levies of execution; (ii) V.Tal's claim regarding SC Lowy's request ID 78967113 and (iii) the motion to clarify filed by CEF on the sale of PT Participações' interest in Timor Telecom.	10/18/2023
Pages 30.953/30.954 (RJ)	Statement providing clarifications on the contact of the requesting creditors to access the documentation that supported V.Tal's claim.	10/23/2023
Pages 31.292/31.293 (RJ)	Statement presenting the Rectified List of Creditors, due to the correction of material errors.	10/24/2023
Pages 31.372/31.375 (RJ)	Statement requesting prior hearing of the Companies under Reorganization to express their opinion on the concurrent proposal presented by the Financial Creditors and present additional documents about the DIP refinancing request.	10/26/2023

13. APPEAL INCIDENTS LINKED TO THE JUDICIAL REORGANIZATION PROCEEDINGS

86. In order to summarize the information arising from the appeals already filed during the processing of this case and to facilitate access, knowledge and consultation by

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creditors, this joint Bankruptcy Trustee presents the report containing all the incidents occurred until the closing of this report:

PROCEEDINGS	CLASS	APPELLANT	ID. of the appealed decision	Decision
<u>0007092-24-2023.8.19.0000</u>	Interlocutory Appeal	OI GROUP	<u>44532251</u>	Appeal not accepted for hearing (became moot). Motion to clarify not heard. Awaiting decision to become final and unappealable.
<u>0009137-98.2023.8.19.0000</u>	Interlocutory Appeal	PUBLIC PROSECUTORS' OFFICE OF THE STATE OF RIO DE JANEIRO	<u>44532251</u>	Appeal dismissed. Awaiting decision to become final and unappealable.
<u>0010819-88.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO BRASIL S.A. and BB DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.	<u>44532251</u>	Appeal not accepted for hearing. Decision became final and unappealable and proceedings definitively shelved.
<u>0012792-78.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO BRASIL S.A. and BB DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.	<u>45335542</u>	Appeal granted. Awaiting for processing of the Special Appeal filed by Oi on 08/16/2023.
<u>0011737-92.2023.8.19.0000</u>	Interlocutory Appeal	BANCO SANTANDER BRASIL S.A.	<u>44532251</u>	Appeal not accepted for hearing. Decision became final and unappealable
<u>0010756-63.2023.8.19.0000</u>	Interlocutory Appeal	ITAU UNIBANCO S.A.	<u>44532251</u>	Appeal not accepted for hearing (became moot). Decision became final and unappealable
<u>0011716-19.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO NORDESTE DO BRASIL S.A.	<u>44532251</u>	Appeal not accepted for hearing (became moot). Decision became final and unappealable

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<u>0011729-18.2023.8.19.0000</u>	Interlocutory Appeal	BANCO BRADESCO S.A.	<u>44532251</u>	Appeal not accepted for hearing. Decision became final and unappealable and proceedings definitively shelved.
<u>0010617-14.2023.8.19.0000</u>	Interlocutory Appeal	CAIXA ECONÔMICA FEDERAL	<u>44532251</u>	Appeal not accepted for hearing. Decision became final and unappealable
<u>0013184-18.2023.8.19.0000</u>	Interlocutory Appeal	CHINA DEVELOPMENT BANK	<u>44532251</u>	Appeal not accepted for hearing. Decision became final and unappealable
<u>0030438-04.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO BRASIL S.A. and BB DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.	<u>53213365</u>	Appeal Denied
<u>0030203-37.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO BRASIL S.A. and BB DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.	<u>49913036</u> and <u>50984522</u>	Included in the trial docket of 11/07/2023, at 1:00 pm.
<u>0030407-81.2023.8.19.0000</u>	Interlocutory Appeal	ITAU UNIBANCO S.A.	<u>49913036</u>	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0029219-53.2023.8.19.0000</u>	Interlocutory Appeal	ITAU UNIBANCO S.A.	<u>53213365</u>	Appeal Denied
<u>0031030-48.2023.8.19.0000</u>	Interlocutory Appeal	CAIXA ECONÔMICA FEDERAL	<u>53213365</u>	Appeal Denied
<u>0029088-78.2023.8.19.0000</u>	Interlocutory Appeal	AMERICAN TOWER DO BRASIL CESSAO DE INFRAESTRUTURAS S.A. and AMERICAN TOWER DO BRASIL - COMUNICAÇÃO MULTIMÍDIA LTDA.	<u>52194035 - item 5</u>	Appeal dismissed. Decision became final and unappealable
<u>0028150-83.2023.8.19.0000</u>	Interlocutory Appeal	CONCOURSE TELECOMUNICAÇÕES BRASIL LTDA.	<u>50984522</u>	Included in the trial docket of 11/07/2023, at 1:00 pm.
<u>0009434-08.2023.8.19.0000</u>	Interlocutory Appeal	PUBLIC PROSECUTORS' OFFICE OF THE STATE OF RIO DE JANEIRO	<u>45335542</u>	Appeal dismissed. Awaiting for processing of the

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CEP 22441-090 | Rio de Janeiro,
RJ

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14° andar
CEP 20010-000 | Rio de
Janeiro, RJ

Avenida Rio Branco, n° 116,
15° andar
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				Special Appeal filed by Oi.
<u>0043166-77.2023.8.19.0000</u>	Interlocutory Appeal	STATE OF RIO DE JANEIRO	<u>49913036, integrated by decisions id 50984522 and 57555310</u>	Case held by the reporting judge under advisement
<u>0026487-02.2023.8.19.0000</u>	Interlocutory Appeal	COMPANHIA DE ELETRICIDADE DO ESTADO DA BAHIA NEOENERGIA COELBA	<u>49913036</u>	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0024795-65.2023.8.19.0000</u>	Interlocutory Appeal	BANCO DO NORDESTE DO BRASIL S/A	<u>49913036</u>	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0026477-55.2023.8.19.0000</u>	Interlocutory Appeal	CHINA DEVELOPMENT BANK	<u>49913036</u>	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0052953-33.2023.8.19.0000</u>	Interlocutory Appeal	OI S.A.	<u>63160974</u>	Postponement of judgment to produce more evidence
<u>0025327-39.2023.8.19.0000</u>	Interlocutory Appeal	TERAVOZ TELECOM TELECOMUNICAÇÕES LTDA.	<u>45335542 and 49913036</u>	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0023074-78.2023.8.19.0000</u>	Interlocutory Appeal	PROCEEDINGS UNDER SEAL		Not accepted for hearing. Final and unappealable.
<u>0055282-18.2023.8.19.0000</u>	Interlocutory Appeal	BANCO SANTANDER (BRASIL) S.A.	<u>63900374</u>	Appeal Denied
<u>0053297-14.2023.8.19.0000</u>	Interlocutory Appeal	ITAU UNIBANCO, BANCO DO BRASIL S/A, BB GESTAO DE RECURSOS DISTRIBUIDORA DE TITULOS E VALORES MOBILIARIOS S/A and CAIXA ECONOMICA FEDERAL	<u>63900374</u>	Appeal Denied

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<u>0031009-72.2023.8.19.0000</u>	Interlocutory Appeal	CAIXA ECONÔMICA FEDERAL	54274514	Determination for reinsertion in the trial docket. After Appellate Judge Marcelo Buhatem sees the records
<u>0061819-30.2023.8.19.0000</u>	Interlocutory Appeal	RK PARTNERS ASSESSORIA FINANCEIRA LTDA.	64512957	With granting of suspensive effect

87. As appropriate, the Bankruptcy Trustee submits this report for analysis by this Court, the Public Prosecutor's Office and all creditors/interested parties.

On which terms, granting is requested.

Rio de Janeiro, October 31, 2023.

[signature]
**WALD ADMINISTRAÇÃO DE
FALENCIAS E EMPRESAS EM
RECUPERAÇÃO JUDICIAL
LTDA.**

[signature]
**K2
CONSULTORIA
ECONOMICA**

[signature]
**PRESERVA-AÇÃO
ADMINISTRAÇÃO
JUDICIAL**

Rua Gen. Venancio Flores, n° 305,
10° andar
CEP 22441-090 | Rio de Janeiro,
RJ

Rua Primeiro de Marfo, n° 23,
14° andar
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Janeiro, RJ

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