Oi S.A. – In Judicial Reorganization
Federal Taxpayers' (CNPJ/ME) No. 76.535.764/0001-43
Board of Trade (NIRE) No. 33.3.0029520-8
Publicly-Held Company

MATERIAL FACT

Closing of the Judicial Reorganization of Oi and its subsidiaries

Oi S.A. – In Judicial Reorganization ("**Oi**" or "**Company**"), in accordance with Paragraph 4 of Article 157 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, yesterday after market closed, the 7th Corporate Court of the Capital of the State of Rio de Janeiro has pronounced, pursuant to art. 63 of Law No. 11,101/05, the decision decreeing the end of the judicial reorganization of the Company and its wholly-owned, direct and indirect subsidiaries, Oi Móvel S.A. – In Judicial Reorganization, Telemar Norte Leste S.A. – In Judicial Reorganization, Copart 4 Participações S.A – In Judicial Reorganization, Copart 5 Participações S.A. – In Judicial Reorganization (all of them succeeded by merger by Oi), Portugal Telecom International Finance BV – In Judicial Reorganization and Oi Brasil Holdings Coöperatief U.A. – In Judicial Reorganization ("**Closing of the Judicial Reorganization Decision**").

The granting of judicial reorganization represented an important achievement for the transformation of Oi's operations, pursuing its long term sustainability through the implementation of its Strategic Plan, focused on (i) accelerating revenues from the core businesses and search and creation of new sources of revenue, (ii) readjusting its costs structure, (iii) equating of the operational and regulatory liabilities of the fixed telephony concession and its legacy operations and (iv) provisioning of digital solutions and fiber optic connections that aim to improve the people lives and companies operations across the country.

The Closing of the Judicial Reorganization Decision attests the fulfillment of the obligations assumed to its creditors until the date of the end of the judicial reorganization

as established in the Judicial Reorganization Plan ratified by the 7th Corporate Court of the Capital of the State of Rio de Janeiro.

With the main planned steps successfully executed, with emphasis on the conclusion of the sales of the UPIs Mobile Assets and InfraCo, the Company has paid the debt with the National Economic and Social Development Bank – BNDES (*Banco Nacional de Desenvolvimento Econômico e Social*), in the amount of BRL 4.6 billion – the largest individual creditor; settlement of Mobile's bridge loan, in the amount of BRL 2.4 billion; the acquisition, via public offering, of 98.71% of the Notes due in 2026, in the amount of BRL 4.4 billion; and the payment of InfraCo's convertible debenture, in the amount of BRL 3.5 billion.

It is noteworthy that the bankruptcy credits not yet paid off, as well as illiquid credits whose triggering event is prior to the request for Judicial Reorganization remain subject to the effects of the PRJ and the Amendment to the PRJ, in accordance with the Law No. 11,101/05 and the Closing of the Judicial Reorganization Decision, and will be paid in accordance with the deadlines, terms and conditions established in these instruments.

Thus, the Closing of the Judicial Reorganization Decision established a specific system for handling the processes of contestation and qualification of credits in the judicial reorganization of Oi, in order to guarantee equal treatment among the creditors subject to its PRJ.

The full text of the decision, which has not yet been published, is attached to this Material Fact and is also available for download on the Company's website (www.oi.com.br/ri) and on the CVM's System Empresas.NET (www.cvm.gov.br), in addition to the B3 S.A. website - Brasil, Bolsa, Balcão (www.b3.com.br).

Additionally, as informed in the Material fact disclosed by the Company on 10.27.2022, Oi has begun the negotiations with its creditors, with the assistance of Moelis & Company, aiming to improve its debt profile and thus guaranteeing the Company's commitment to proceed with the execution of its Strategic Plan and continue to carry out all the necessary actions to restore its long term viability.

The Company will keep its shareholders and the market informed of any development regarding the subject matter of this Material Fact.

Rio de Janeiro, December 15, 2022.

Oi S.A. – In Judicial Reorganization

Cristiane Barretto Sales
Chief Financial and Investor Relations Officer

THE TR COMPANY

CERTIFICATION

This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate rendition into English of the original document entitled "*Sentença de encerramento da RJ - 14.12.22*," which was written in Portuguese.

City of Buenos Aires, December 30, 2022.

THE TR COMPANY TRANSLATION SERVICES

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María Eugenia Deyá
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City of Buenos Aires
C.T.P.C.B.A. No. 4599

Manuel Ugarte 2187 1º (C1428BSE) Buenos Aires, Argentina
(54.11) 4896 2693
info@thetrcompany.com - www.thetrcompany.com

DECISION

I - Factual issues

The most impactful and relevant process of judicial reorganization of the Brazilian judiciary comes to an end, which was also one of the most complex cases in the contemporary legal world, with ramifications throughout the national territory and in the various sectors of civil society, with repercussions not only in the Brazilian jurisdiction, but also in foreign jurisdictions.

It dealt with the request for judicial reorganization of the gigantic economic conglomerate called **GRUPO OI**, composed of **OI S.A.,** a publicly-held corporation, headquartered in the State of Rio de Janeiro; **TELEMAR NORTE LESTE S.A.,** a publicly-held corporation, headquartered in the State of Rio de Janeiro; **OI MÓVEL S.A**., a privately-held corporation, with main place of business in the city of Rio de Janeiro and headquartered in the city of Brasília, Federal District; **COPART 4 PARTICIPAÇÕES S.A.,** a privately-held corporation, headquartered in the State of Rio de Janeiro; **COPART 5 PARTICIPAÇÕES S.A.,** a privately held corporation, headquartered in the State of Rio de Janeiro; **PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.,** a legal entity governed by private law organized in accordance with the Laws of the Netherlands, with headquarters in Amsterdam, Netherlands, with main place of business in the city of Rio de Janeiro; and **OI BRASIL HOLDINGS COÖPERATIEF U.A**., a legal entity governed by private law organized in accordance with the Laws of the Netherlands, headquartered in Schipol, Netherlands, with main place of business in the city of Rio de Janeiro, dedicated to the provision of telephony, internet and optical fiber and digital network services, among others.

Originating from the merger of the national giants of the telecommunications sector - TNL and Brasil Telecom S.A., previously born as a result of the privatization of TELEBRÁS, in 1998 - in a short time Grupo Oi became the first provider of telecommunications services in Brazil with a presence nationwide fully integrated into a single brand, present in **5,570 Brazilian municipalities**, serving approximately **70 million customers**.

It proved to be one of the largest business groups in the country, with relevance in multiple areas of the economy and society as a whole, through the provision of a wide range of public and private services in sectors that depended on the telecommunication systems created and operated by the company.

In order to have an idea of the size of the conglomerate, it should be noted that the Company paid, between 2013 and 2016 alone, more than **BRL 30 billion to the public treasury in taxes**.

It is one of the biggest taxpayers in the country, of inestimable importance for the national economy. The services provided are inestimable, just considering that they are essential services that enable the electronic counting of votes in municipal and state elections held in the country, since it is through its operating system that information from the 2,238 zones and 12,969 polling stations of the Regional Electoral Courts of 21 States of the Federation is transmitted.

GRUPO OI's activities, including the services it provides and the fees it charges, are subject to comprehensive regulation, notably Federal Law No. 9,247/1997 (Telecommunications Law), regulatory decrees (such as those establishing Public Policies for Telecommunications, the General Plan for Concessions of telecommunications services provided under the public regime and the General Plan for Universalization Goals), Federal Law No. 12,485/2011 (SeAC Law), and a global regulatory framework for the provision of telecommunication services, established by the National Telecommunications Agency, in accordance with the public policies of the Ministry of Communications, upon prior concession granted by the regulatory body.

In its organizational structure, companies OI MÓVEL and COPART 4 were wholly-owned subsidiaries of TNL, which, in turn, together with PTIF, OI COOP and COPART5 were wholly-owned subsidiaries of parent company OI, and all managerial decisions of GRUPO OI emanated from its parent company in Brazil, including with regard to business companies incorporated abroad as vehicles for raising and investing funds. Business associations PTIF and OI COOP, created as investment vehicles for GRUPO OI, and constituted in accordance with Dutch law, as they do not carry out operational activities, acted as *longa manus* to raise funds in the international market, which funds were used to finance the group's activities in Brazil.

Regarding their financial crisis, back in 2016, in the initial brief the companies under reorganization stated that it had been the result of the combination of numerous factors that aggravated the situation of the companies that make up the group, which occurred in three specific moments in their trajectory after privatization: i) in 2000, with the financing of the plan to anticipate goals; ii) in 2009, with the acquisition of Brasil Telecom and the subsequent identification of certain relevant liabilities; iii) in 2013, in the context of GRUPO OI's international expansion process in Portuguese-speaking countries, with the merger and incorporation of Portugal Telecom's debt, which aimed at transforming the conglomerate into a competitive national and international player.

The group reported, still as a striking point for the deepening of the crisis, the technological evolution, which made the demand and the customer's interest in having a fixed telephone line fall, in contrast to the still existing need to comply with various obligations provided for in the General Law of Telecommunications, among which stood out the obligations of universalization

of the fixed telephone service throughout the vast national territory, which demanded considerable discrepancy between the high amount necessary to be invested to comply with the legal obligation and the decreasing effective financial return.

As total liabilities of GRUPO OI, it informed the astronomical value of **BRL 65,382,611,780.34** (sixty-five billion three hundred and eighty-two million, six hundred and eleven thousand, seven hundred and eighty reais and thirty-four cents), reaching the level of the largest liability in a judicial reorganization process in Latin America, and one of the largest in the world, taking into account that there still was an intercompany billionaire debt not included in the original value, which raised the debt to a much higher value than the listed one.

All complaint allegations came with the documents on pages 49/89,228.

Upon receipt of the complaint, before the assessment of the request for processing, dated 06/20/2016, I issued an injunction, granting in advance the **automatic stay** and exempting the applicants from the presentation of debt clearance certificates for the exercise of their activities (pages 89,330/89,336), a fundamental measure for the beginning of the company's uplift process.

On pages 89,496/89,525, I granted the processing of Grupo Oi's request for judicial reorganization, and I also accepted the procedural consolidation of all the companies of the group, in addition to waiving the presentation of Debt Clearance Certificates in bidding processes, which measures that are no less important for the success of the entire reorganization effort.

As Grupo Oi is - I repeat, one of the largest business conglomerates in the country, with operations in all Brazilian states, connected to two financial companies headquartered abroad - a provider of essential services in the telecommunications sector, generating significant net revenue and tens of thousands of direct and indirect jobs, in addition to being responsible for collecting a billionaire tax burden for the Federal Government, the present lawsuit proved to be an absolutely unique judicial reorganization.

The originality and subsequent success of Grupo Oi's reorganization process mark the history of the Brazilian Judiciary in an indelible and dogmatic way.

The economic and social relevance of Grupo Oi's judicial reorganization request was evident, as it encompassed more than 65,000 creditors, with liabilities in excess of BRL 65 billion, representing the largest judicial reorganization in Latin America in number of creditors, which gave rise to the need to adapt procedures and procedural deadlines that would support the

expressiveness of the number of interested parties and the grandeur of a judicial process which is being closed with almost **600,000 sheets** (the main proceeding alone), which would correspond to almost **3,000 volumes** if the process were physical, not counting the tens of thousands of incidental proceedings.

Sixty-five billion reais in debt, 140,000 direct and indirect jobs, 10 billion in annual taxes, 800,000 lawsuits throughout the country, 65,000 creditors, 50,000 incidental proceedings, 20,000 mediations, with national and international coverage. In any respect, **an unthinkable and unrivaled historical record.**

I highlight, as appropriate, the confrontation of legal and practical issues that, until then, had not been analyzed in the doctrine or in the national jurisprudence, leading me to decide on issues that were still pending regulation, such as the formulation of the reorganization request in active joinder by foreign companies under reorganization, seeking recognition of the Brazilian judicial reorganization process as main proceeding before foreign jurisdictions, since the decisions rendered here were reflected in the jurisdictions of **the United States, England, Portugal and the Netherlands.**

In this context, what the doctrine called transnational insolvency, unknown by the Brazilian legal system, was presented for consideration, which only became foreseen with the enactment of Law No. 14,112/2020, which changed the current legislation.

In view of the recognized *vacatio legis*, I sought guidance in foreign legislation, more specifically, in the UN Initiative Law which, attentive to the growing number of issues arising from the creation of multinational oil giants, created in 1966 the United Nations Commission on International Trade Law (UNCITRAL), with the aim of pacifying conflicting issues of business law, establishing premises for the creation of a model law for transnational bankruptcy issues, which were subsequently adopted in various foreign legal systems, but not in national law.

Thus, imperatively, it was necessary to observe the dictates provided for in Section 4 of Decree-Law 4,657/42 (LICC), in order to seek elements that would justify the establishment of the competence of this Court to hear and process the judicial reorganization of foreign subsidiaries, without assets in Brazil.

In this context, I decided to observe the systematic interpretation of the legal system and equity - in its dual function of suppressing the legislative gap and helping to determine the meaning and scope of legal provisions to serve the application of the law -, in order to meet the greater spirit of preservation of business activity provided for in Law 11,101/2005, linked to the perspective arising

from the application of International Legal Cooperation in Brazilian Law, and I declared the active legitimacy of the foreign subsidiaries that form GRUPO OI to formulate the request for judicial reorganization in the State-Headquarters of the constitution of their parent company, in the Capital city of the State of Rio de Janeiro.

Once this premise was established, this judicial reorganization was made compatible with the foreign proceedings instituted in relation to foreign co-joint parties, with this judicial reorganization being recognized as the main proceeding by the European and US Courts, precisely because they considered that the activities of the formed economic group were concentrated in Brazil and that the foreign companies were mere financial vehicles for attracting investments abroad.

Faced with the possibility of a foreign Court decreeing, in its jurisdiction, the SoP (Suspension of Payments) in favor of the foreign companies, with the appointment of a trustee different from the one in office here, with absolute disregard for our legislation, and in view of the risk of converting the request for suspension of payments into bankruptcy of the foreign companies by the Dutch Court and in compliance with the principle of the preservation of the company, I granted incidental precautionary measure, on pages 103,302/103,305, to determine the safeguarding, before this Court, of the ADRs owned by company under reorganization PTIF and the common and preferred shares issued by OI that served as collateral, also prohibiting the practice of any act that, directly or indirectly, could matter in their transfer, disposition, assignment, encumbrance or in the imposition of any type of encumbrance or burden on such assets.

After the initial decision of the Dutch Court that converted the request for suspension of payments into bankruptcy of the foreign companies, on the understanding that said companies were financial vehicles of Grupo Oi abroad, I issued the decision on pages 198,409/198,414 establishing the **sovereignty of the judicial reorganization process pending in Brazil**, considering that there was no ratification of the decree of bankruptcy by the Superior Court of Justice, so that it could produce its effects in the national territory, as provided by Brazilian legislation.

Another novelty in the present leading case was in the field of resolution of business conflicts through mediation. In an innovative way, this method of consensual conflict resolution was applied at different stages of the event: in the credit verification process, in the negotiation of the plan's conditions, in the fulfillment of the PRJ's obligations, in the settlement of conflicts between shareholders, in the disputes derived from the sale of company assets, among others.

Upon determination of the initiation of mediation procedures, the institute had not yet been dealt with by Law No. 11,101/2005, having been subsequently contemplated in Recommendation No.

58 of 10/22/2019 of the CNJ[1] and regulated only in the amendment to the Reorganization and Bankruptcy Law (Law No. 11,101/2005) by Law No. 14,112/2020.

Three relevant mediations gained prominence - Creditor Settlement Program, Mediation of Gross Credits and Mediation of Incidental Proceedings - in addition to strategic mediations, aimed at large creditors and the resolution of corporate disputes, which contributed to speed up the processing of more than **65,000 incidental proceedings**. The negotiation of the Plan and its Addendum and the definition of aspects related to corporate governance were also mediated.

With the publication of the list of creditors of the Companies under Reorganization (pages 94,723/94,832), containing **65,127** creditors and liabilities in the total amount of **BRL 65.12 billion**, the administrative phase of verifying credits with the Trustee began, which resulted in the analysis of thousands of applications for qualifications and credit discrepancies, in addition to **58,043** rectifications, exclusion of **30,924** creditors and the inclusion of **39,269** new creditors.

The magnitude of the numbers and the complexity of the reorganization process did not stop there.

Due to the volume of qualifications and divergences received directly by the Trustee (AJ) and the thousands of qualifications filed by creditors awaiting processing by the notary - which were converted into administrative ones - the extension of the administrative phase was determined (pages 127,550/127,553).

On that occasion, the Trustee submitted, for ratification by this Court, suggestions of criteria for the preparation of the list of creditors, considering the various challenges faced in the analysis of credits, such as: (i) the right to individualize bondholder creditors (pages 96,767/96,769); (ii) definition of the illiquidity criterion (pages 189,130/189,133); and (iii) identification of the attorneys who are entitled to loss of suit fees (pages 104,876/104,881), among others.

On pages 198.482/198,998, the Trustee presented the list of creditors in compliance with Section 7, paragraph 2, of Law No. 11,101/2005, whose public notice was published on 05.29.2017, containing **55,080** creditors and adjusted total liabilities of **BRL 63.9 billion**.

[1] **CNJ Resolution No. 58**: *"It recommends that magistrates responsible for the processing and judgment of business reorganization and bankruptcy proceedings, whether specialized or not, promote, whenever possible, the use of mediation."*

Over the course of the process, more than 64,000 credit qualification and challenge incidents were distributed, with more than 80% of these having already been decided, through incessant work carried out by the Head of the Registry and by the servers and interns of the court, worthy of well-deserved praise, due to their successful work in the most challenging process of the Brazilian judiciary.

To optimize the work, procedural decisions were issued (decisions on pages 199,112/199,113, 204,995/203,999, among others), with the aim of speeding up the processing of incidents, with the fruitful support of the Trustee, who, in addition to the manifestations of merit, also previously petitioned in incidental proceedings indicating whether the credit had already been analyzed in the administrative phase and whether it was liquid, as well as preparing internal reports with a general overview of qualifications and credit challenges.

All the work of the notary's team was carried out in a coordinated manner, in cooperation with the other parties involved in the process and always in a transparent manner.

The Judicial Reorganization Plan (PRJ) was presented by the Debtors on 09/05/2016, on pages 93,809/94,157.

It was decided, in a substantiated manner, on pages 216,234/216,239, that there were no obstacles to the presentation of a single Plan by the Parties under Reorganization, considering the relationship of interdependence between the companies of Grupo Oi, emphasizing that it would be up to the creditors, gathered in a Meeting, to decide on the substantial consolidation.

On pages 198,453/198,458, after a favorable statement by the Public Prosecutor's Office, the extension of the stay period for another 180 days or until the AGC (General Creditors Meeting) was held was granted, in compliance with the principle of preservation of companies and based on the case law of the Superior Court of Justice (STJ)[2].

Considering that two of the companies under reorganization were headquartered abroad, I granted the participation of the Dutch Trustees in the procedure, with the right to make petitions, as representatives of the interests of the creditors of the foreign companies Oi Holdings Cöoperatief U.A. (“FinCo”) and Portugal Telecom International Finance B.V. (“PTIF”) - pages 186,232/186,239. Next, on pages 240,126/240,135, I authorized the participation of the Dutch Trustees at the AGC, without the right to speak or vote, considering that the wholly owned foreign

[2] STJ, Interlocutory Appeal in Special Appeal No. 1,356,729/PR, Rapporteur Minister Marco Buzzi, Fourth Panel, Court E-Journal of 10/11/2019.

subsidiaries were prevented from exercising these rights under the provisions of Section 43 of the Reorganization and Bankruptcy Law (LRF).

Foreign creditors (bondholders) were initially represented by “The Bank of New York Mellon” and “Citicorp” as trustees; and, after recognition by this Reorganization Court of the right to petition and of credit individualization, and the right to speak and vote at the AGC (decision on pages 96,767/96,769), **hundreds of bondholder creditors appeared to participate individually in the present judicial reorganization procedure**.

The individualization procedure disclosed in a public notice published on 08/23/2017 allowed bondholder creditors to individually exercise their rights, as well as to participate in the mediation procedure of up to BRL 50,000 (PAC – Creditor Agreement Program), intended for all creditors of Grupo Oi.

The Creditor Agreement Program was ratified by this Court, on pages 104,876/104,881, and took into account that: (i) 85% of creditors held amounts equal to or lower than BRL 50,000; and (ii) there was economic viability in advancing these credits, due to the withdrawal of court deposits in favor of the Parties under Reorganization, which would be used to pay the ratified agreements. The financial fragility and dependence of small creditors on Grupo Oi were also considered, in addition to the reduction in the number of pending incidents of authorization/challenge of credit.

This mediation enabled the massive participation of creditors at the AGC, through optional representation by lawyers chosen by the Court to represent them, under the terms established by the 8th Civil Chamber[3]. This power was offered to creditors because many of Grupo Oi's creditors are located in different states of the country, in addition to the impossibility to hold the meeting in a space that could accommodate the over 55,000 creditors listed on AJ's list. At that time, virtual meetings were not yet a reality. The rules for organizing and conducting the long-awaited AGC were established in the official notice on pages 227,024/227,027.

After the filing of an interlocutory appeal by foreign creditors[4], a monocratic decision was handed down by the Rapporteur of the appeal, which determined: (i) the provision of the list of creditors segregated by company under reorganization before the AGC, with complete and updated information regarding the assets and liabilities of each company under reorganization; and (ii) a separate voting for each company in the group on the proposed substantial consolidation and presentation of a unitary plan.

[3] TJRJ, 8th CC, Judgment issued in AI No. 0019043-25.2017.8.19.0000, Rapporteur Justice Mônica Maria Costa Di Piero, decision of 08/29/2017.
[4] TJRJ, Interlocutory Appeal No. 0052171-36.2017.8.19.0000, 8th CC, decision of 09.20.2017.

On 12/19/2017, the AGC was finally held and conducted, and through the petition on pages 252,247/252,256, the Trustee attached the minutes and respective reports noting that the vast majority of creditors had approved both the substantial consolidation and the judicial reorganization plan. The meeting lasted approximately 18 hours.

On pages 254,741/254,756, I granted the judicial reorganization to Grupo Oi and approved the Judicial Reorganization Plan approved by the creditors, which started to take effect from then on, with the fulfillment of the obligations foreseen therein, which were inspected by the Trustee, as demonstrated by the Monthly Activity Reports presented in these records and made available at the website https://recuperacaojudicialoi.com.br/relatorios/.

In addition to the approval of the Judicial Reorganization Plan, the **Compounding Plans in Dutch Jurisdiction**, which culminated in the closure of the bankruptcy of Portugal Telecom International Finance BV and Oi Brasil Holdings Coöperatief UAp, were also approved.

In the fulfillment phase of the Plan, on pages 282,576/282,583, the deadline for exercising the payment option provided for in clause 4.3.3.1 of the PRJ was extended, for the benefit of bondholder creditors.

In compliance with Clause 7, Exhibit 7.1 of the Plan, significant corporate restructuring operations were carried out: Telemar Norte Leste S.A. was merged into Oi S.A., Copart4 Participações S.A. was merged into Telemar Norte Leste S.A., Copart5 Participações S.A. was merged into Oi S.A. and Oi Móvel S.A. was merged into Oi S.A., as reported by the Trustee in the RMAs[5].

On pages 298,639/298,642, the establishment of a second mediation program was granted, aimed at credits still pending settlement for the definition of their amounts. The mediation program on illiquid credits was completed with 7,907 agreements signed and with BRL 61,475,685.35 in mediated credits, enabling the extinguishment of thousands of lawsuits that, later, resulted in the distribution of delayed qualifications before this court.

Subsequently, with the aim of abbreviating the processing of late qualifications and credit challenges, I still granted, on pages 341,970/341,973, the establishment of a third mediation program aimed at over **68,000** incidental proceedings, through a digital platform, so that creditors

5 Information available for consultation in the RMA: https://recuperacaojudicialoi.com.br/wp-content/uploads/2022/05/peticao-e-rma-marco-22- assinado.pdf.

and Companies under Reorganization could reach a consensus on the value of the credit. The mediation of incidental proceedings allowed the creation of a direct communication channel between the Companies under Reorganization and their creditors, and was concluded with the execution of at least **20,790 agreements**, which made it possible to close thousands of incidents, in clear procedural economy.

Individual mediations were also carried out throughout the process, with a view to defining the claims of the regulatory agency (ANATEL), resolving disputes between shareholders and negotiating aspects of the Plan and its Addendum, such as corporate governance and the payment of financial creditors (decisions on pages 93,670/93,674, 95,842/95,846, 294,576/294,577, 188,725/188,729 and 444,047/444,051).

All these mediations revolutionized, at the national level, the way of composing disputes in the context of a judicial reorganization process, insofar as the legal system did not contemplate until then any form of alternative conflict resolution in class actions.

Continuing with this report, it should be noted that during this Judicial Reorganization, due to the widespread operation of the Companies under Reorganization in all Brazilian states, this Reorganization Court received **thousands of official letters from the Courts of Justice and the Regional Labor Courts**, referring to requests for the attachment of money of the Companies under Reorganization in proceedings that dealt with non-bankruptcy claims. In order to enable the processing of tens of thousands of claims for attachment and payment of such credits, an innovative method was created, pursuant to the decisions issued on pages 297,336/297,341, 305,745/305,750, 492,184/492,187. The Trustee then established the inspection and organization of the official letters, in chronological order, with the determination of a minimum monthly amount that the Companies under Reorganization should reserve in their cash flow for the payment of non-bankruptcy claims, in order to guarantee these obligations without any attachments affecting the fulfillment of the obligations set forth in the PRJ, in compliance with the principle of preservation of the company (Section 47 of the LRF).

Thus, a serious inconvenience was avoided in the course of the reorganization process, given the risk of collapse of the economic uplift of the business group, since the thousands of attachments of cash of the companies under reorganization would indelibly impact the ability to pay the various obligations undertaken before the bankruptcy creditors.

In total, there were **68,414** non-bankruptcy claims paid through this procedure, which enabled the progressive settlement of non-bankruptcy claims executed in the original proceedings.

On pages 415,740/415,762 and 425,356/425,370, the Companies under Reorganization requested the extension of the period of judicial supervision of the recovery, as well as the setting of a period of 180 days for the presentation of an Addendum to the Plan, with the conduct of a new AGC. The request was granted on pages 425,465/425/471, with the exception that the creditors should deliberate at the AGC on the period of maintenance of the supervision of the fulfillment of the obligations of the Plan and its Addendum.

Considering that, in compliance with the PRJ, part of the bankruptcy claims had already been fully paid, I established voting criteria for the AGC that would deliberate on the Addendum to the Plan (pages 456,178/456,185), determining the presentation of two lists of creditors by the Trustee, so that it would possible to verify: (i) the creditors who would not have the right to vote, due to the full payment of their credits; and (ii) the creditors who would be entitled to vote because they still had receivables, including those already recognized by a favorable judgment issued in the timely incidents of credit qualification and challenge.

After appeals filed by the financial creditors, the voting criteria established by this Court for the AGC to decide on the Addendum to the Plan was maintained by the 8th Civil Chamber of this Court of Justice,[6] which determined that, due to the covid-19 pandemic, the AGC should be held virtually.

During the negotiation phase of the Addendum to the Plan, a new mediation was established between the Companies under Reorganization and their financial creditors, through the decision on pages 445,460/445,461, in an attempt to reach a consensual solution regarding the payment method of its unsecured credits.

On 09/08/2020, the AGC was installed and held, and through the petition on pages 476,327/476,341, the Trustee attached the minutes and respective reports that confirm that the vast majority of creditors approved the extension of the period of judicial supervision until 05/30/2022, as well as the Addendum to the PRJ.

On pages 481,886/481,918, on 10/05/2020, I ratified the Addendum to the Plan, setting a period of 12 months for the closure of the RJ, subject to extension, if there was a need to finalize the essential acts for the conclusion of the disposition of assets provided for in the Addendum to the PRJ.

[6] TJRJ, Interlocutory Appeals Nos. 0054925-43.2020.8.19.0000, 0055053-63.2020.8.19.0000, 0057939-35.2020.8.19.0000, 0065750-46.2020.8.19.0000 and 0067349-20.2020.8.19.0000, 8th CC, Rapporteur Minister Mônica Maria Costa Di Piero, monocratic decision handed down on 08/21/2020.

In the phase of compliance with the Addendum to the PRJ, the period for exercising the choice of the payment option, provided for in clause 4.1.2, was extended for the benefit of creditors of loss of suit fees (pages 486,477/486,481).

After the Companies under Reorganization requested the extension of the period of judicial supervision until March 2022, I granted the request, on pages 525,670/525,673, in order to allow the closing of the UPI disposition procedures.

In compliance with the Addendum to the Plan, the Auction Notices were published, with the holding of hearings for the disposition of the UPIs Data Center, Towers, Mobile Assets and InfraCo, which had the participation of representatives of the Trustee and the Public Ministry, in addition to lawyers of the Companies under Reorganization and interested parties. The procedures for the sale of assets followed the procedure established in the Addendum to the Plan and were submitted to CADE's approval and ANATEL's agreement.

Subsequently, on pages 568,058/568,062 and 576,322/576,922, the Companies under Reorganization made new requests for the sale of the SPE Torres 2 and the TV Assets, with a view to generating the liquidity necessary to continue their uplift process, as part of their restructuring strategy, as provided for in clauses 3.1.3, 3.1.3.3, 3.1.3.4., 5.1, 5.1.4 and 5.3.5 of the Addendum to the Plan.

On pages 576,976/576,980, I granted the opening of the procedure for the sale of the asset SPE Torres 2, having published the Auction Notice on 08/08/2022, which provided for the deadlines and conditions for qualification and submission of proposals by any interested parties.

At the hearing held on 08/22/2022, which was attended by representatives of the Trustee and the Public Prosecutor's Office, in addition to the lawyers of the Companies under Reorganization, I ratified the sale of said asset (pages 578,288/578,301), after noting the absence of bids by the other qualified bidders, declaring that the winner of the bidding process was “NK 108' EMPREENDIMENTOS E PARTICIPAÇÕES S.A.,” which had submitted the binding bid, ratified at that time, in the amount of BRL 1,697,000,000.00 (one billion, six hundred and ninety-seven million reais).

On pages 578,968, I ratified the direct sale of the TV Assets listed in Annex 5.3.5 of the Addendum to the Plan (DTH Base and DTH Equipment), after the manifestation of the Trustee and the Public Prosecutor's Office, given the existence of a proposal presented by Sky Serviços de Banda Larga LTDA., in the amount of BRL 786,000,000.00 (seven hundred and eighty-six million reais).

On pages 527,093/527,113, in a decision of an infringing nature, issued in the context of motions for clarification, in view of the cancellation of Repetitive Theme 987 of the STJ, and the new wording contained in Section 6, paragraph 7-B of the LRF, it was recognized in advance, within the competence that remained attributed to the Court of Judicial Reorganization by the said rule, that any and all attachments made by the Courts of Tax Foreclosures, on assets of companies undergoing judicial reorganization, in the amount of more than BRL 20,000.00 (twenty thousand reais), would compromise the viability of fulfilling the obligations undertaken by Grupo OI in the Ratified PRJ and Addendum and would directly violate the principle of preservation of the company, and should, therefore, be replaced by the assets indicated by the companies under reorganization.

And, given the singularities of the case, for the conclusion of this process, the preparatory measures on pages 565,649/565,652 established: (i) the immediate lifting of the suspension of all incidents that had not yet been the subject of an agreement, with the Trustee being required to coordinate the work for the swift closure of the greatest possible number of incidents still in progress; (ii) the presentation of the QGC and the detailed report by the Trustee, both within 60 days; (iii) the creation by the Companies under Reorganization of a digital form for the administrative qualification of delayed bankruptcy claims, with the sending of an official letter to all the General Judicial Administrative Departments in the country about the new procedure, in addition to other necessary measures.

2-Legal grounds for the closure decree

Following the postulatory, deliberative and execution phases, the Judicial Reorganization enters its final moment, that is, verification of compliance with all obligations undertaken in the approved Plan and Addendum, during the biennium of legal supervision.

I already advance that, under the supervision of this Court, the Public Prosecutor's Office and the Trustee, the debtors effectively fulfilled all the **overdue** obligations, as will be demonstrated below, within the period provided for in Section 61 of Law No. 11,101/05, called by the doctrine the probationary period, which comprises the two years following the granting of Judicial Reorganization:

“Section 61. With the decision provided for in Section 58 of this Law, the judge may determine the maintenance of the debtor in judicial reorganization until all the obligations in the plan that expire up to a maximum of 2 (two) years after the granting of the judicial reorganization are fulfilled, regardless of the eventual grace period.”

The calculation of said period must take into account the decision that ratified the original PRJ and granted the Judicial Reorganization of Grupo OI, dated **01/08/2018**, because, even if there was a new AGC, with the presentation and approval of the ADDENDUM to the Plan and the ratification decision on 10/05/2020, the biennium count is maintained from the decision to grant the reorganization. This is the position established in a recent precedent issued by the STJ:

"SPECIAL APPEAL No. 1,853,347 - RJ (2019/0206278-0). RAPPORTEUR: JUSTICE RICARDO VILLAS BÔAS CUEVA. APPELLANT: BANCO DO BRASIL. THE SPECIAL APPEAL SUMMARY. CORPORATE LAW. FAILURE IN JURISDICTIONAL PROVISION. NON-EXISTENCE. JUDICIAL REORGANIZATION. CLOSING. REORGANIZATION PLAN. ADDENDA. INITIAL TERM. TWO-YEAR TERM. GRANT. BENEFIT. QUALIFICATIONS PENDING. IRRELEVANCE*. 1. Special appeal filed against judgment published under the Civil Procedure Code of 2015 (Administrative Statements No. 2 and 3/STJ). 2. The controversy is limited to defining (i) whether there was a failure in the jurisdictional provision and (ii) whether in cases where there is an addendum to the judicial reorganization plan, the initial term of the two-year term referred to in Section 61 of Law No. 11,101/2005 must be the date on which the court-supervised reorganization was granted or the date on which the addendum to the plan was ratified. 3. There is no mention of failure in the jurisdictional provision when the decision is clear and sufficiently reasoned, fully resolving the controversy. 4. Law No. 11,101/2005 established a period of 2 (two) years for the debtor to remain in judicial reorganization, which begins with the granting of judicial reorganization and ends with the fulfillment of all obligations set forth in the plan that expire within 2 (two) years of the initial term. 5. The establishment of a minimum period of effective judicial supervision, during which the creditor is comforted by the requirement to comply with the conditions for granting judicial reorganization and by the direct possibility of converting the recovery into bankruptcy in the event of non-compliance with the obligations, with the revocation of credit novation, it is essential to organize negotiations and reach the approval of judicial reorganization plans to gain the confidence of creditors. 6. The setting of a maximum period for the closing of the judicial reorganization proves to be indispensable to avoid the negative effects of its perpetuation, such as the increase in the costs of the proceeding, the difficulty of access to credit and the judicialization of the decisions that belong to the market agents, with the judge starting to play the role of an assistant to the debtor and a guarantor of the creditor. 7. Once the main objective of the judicial reorganization process has been achieved, which is the approval of the judicial reorganization plan, and the initial phase of its execution is closed, when the proposals start to be executed, the company must return to normality, in order to deal with its creditors without intermediation.* ***8. The presentation of addenda to the judicial reorganization plan presupposes that the plan was being fulfilled and, due to situations that only became apparent later, it had to be modified, which was accepted by the creditors. Thus, there is not exactly a break in the execution phase, which is why there is no justification for modifying the initial term of the two-year period for closing the judicial***

reorganization. *9. The existence of credit qualifications/challenges still pending final and unappealable decision, which shows that the general list of creditors has not been definitively consolidated, does not prevent the closing of the reorganization. 10. Special appeal not granted."*

Thus, the biennium of judicial supervision would end on 01/08/2020. In the case, as reported above, the supervision period was extended, firstly, on pages 481,886/481,918, on 10/05/2020, for 12 months, and then, until March 2022, for the completion of the UPI disposition procedures, pursuant to the decision on pages 525,670/525,673, so that it has long passed.

On the other hand, even though the decision granting the Judicial Reorganization is still not final, it is certain that there is no information in the court records accounting for the active effect of the allowance of any appeals filed against its terms, which does not bar this order, as already passed by our Distinguished Court:

"Civil Appeal No. 0002465-03.2013.8.19.0040. Appellants: AMCOR FLEXIBLES BRASIL LTDA and AMCOR FLEXIBLES NEOCEL EMBALAGENS UNIPESSOAL LTDA. Appellees: TARGA S A and SINTAGMA EMPREENDIMENTOS E PARTICIPACOES LTDA. Rapporteur: JUSTICE EDSON VASCONCELOS. CIVIL APPEAL – CORPORATE LAW - JUDICIAL REORGANIZATION JUDGMENT - ALLEGATION OF ERROR IN PROCEDENDO – *UNREJECTABLE APPEAL AS TO PASSING JUDGMENT WHILE SPECIAL APPEAL JUDGMENT IS PENDING - APPEAL WHICH WAS NOT GRANTED A SUSPENSIVE EFFECT – CHANCE TO ALLOW THE CASE - FULFILLMENT OF THE OBLIGATIONS UNDERTAKEN IN THE REORGANIZATION PLAN BY THE COMPANIES UNDER REORGANIZATION (SECTION 63 OF LAW 11,101/01) AND AFTER THE PERIOD OF 2 YEARS FROM ITS APPROVAL - DECISION NOT GRANTING RELIEF. This is an appeal filed against the judgment that ordered the closure of the judicial reorganization, on the grounds of compliance, by the companies under reorganization, with the obligations undertaken with their creditors. The appellants appeal against the judgment, on the grounds of the occurrence of an error in the proceeding, considering that there is still a matter pending judgment at a higher court, due to the filing of a Special Appeal. There is no mention of nullity in the targeted judgment, since no suspensive effect was attributed to the special appeal filed by the appellants, as provided for in Section 1029, paragraph 5, of the CPC. This effect is only granted if there is a risk of serious damage, which is difficult or impossible to repair, and the likelihood of granting the appeal is evidenced (sole paragraph of Section 995 of the CPC), which was not verified in this case. Order closing the judicial reorganization, in view of the fulfillment of the obligations undertaken in the Reorganization Plan, pursuant to Section 63 of Law 11,101/01. Judgment upheld. Dismissal of the appeal."*

It should be recalled that the effective remedy of the economic and financial crisis of the companies under reorganization, as well as the market solutions created by them and approved by creditors, as a rule, extend beyond the period of judicial supervision. However, it is not the purpose of the judicial reorganization process to check whether the debtor will fulfill all the

obligations set forth in the plan or whether, by fulfilling them, they will be able to escape the crisis that affects them, since the goal of this action is to enable transparent and balanced negotiations between the debtor and its creditors, an objective that had been successfully achieved in this process.

At this point, I would like to highlight the commitment of the active parties in this reorganization who, throughout the process, effectively responded to all requests by the Court and the Prosecution Office, which made it possible to equate several legal issues through reconcilable solutions, even before the current forecast contained in Section 20-A of Law 11,101/2005, introduced by Law 14,112/2020.

Therefore, having fulfilled the obligations set forth in the Judicial Reorganization Plan within the period of 2 (two) years of mandatory inspection, in addition to the obligations due to date, the closure of the judicial reorganization is hereby decreed, passing the inspection of the fulfillment of the obligations corresponding to this period to be done directly by the creditors themselves, as can be seen from the interpretation contained in Section 62 of the LRF.

3-Pending substantive and procedural issues

The termination of the present court-supervised reorganization by ruling does not affect the appreciation of the substantive and procedural law claims made by bankruptcy creditors or not, and by third parties, and not decided in the course of the process, since they deal with issues inherent to the discussion of the public or non-public bankruptcy nature, classification, quantification, form and condition of payment of credits constituted in connection with the companies under reorganization or related to the attachment of assets; thus, this is not detrimental to the merits to be analyzed in this decision, whose purpose must be to verify compliance with the obligations undertaken during the two-year term of judicial supervision.

The aforementioned issues will be decided in due time, in the following terms:

3.1- Qualifications and challenges in progress

With regard to qualifications and objections pending judgment, the closure of the judicial reorganization does not adversely affect the creditor who has not yet had their case judged, insofar as the normal procedures will be processed before this Court, regardless of this decision.

With the credit judicially recognized, it will be duly listed in the QGC and, as soon as it becomes final, it will be inserted directly in the list of creditors by the companies under reorganization, which must periodically publish on their website an updated list of the judged cases and new credits included.

The credit will be paid as set out in the judicial reorganization plan; if there is no spontaneous payment in accordance with the PRJ, the creditor may collect from the debtor through a specific execution process in ordinary proceedings or even request the bankruptcy of the debtor under the terms of the law, since, after 2 years of judicial supervision, there is no need to turn the reorganization into bankruptcy for non-compliance with the obligation set forth in the plan.

It is not admissible, under penalty of protracting the process, for the judicial reorganization to continue until all challenges and credit authorizations are decided, whose volume of distribution in this reorganization surpassed 64,000 procedures. In this sense:

Interlocutory Appeal in SPECIAL APPEAL No. 1710482 - MS (2017/0277735-6) RAPPORTEUR: JUSTICE MARCO AURÉLIO BELLIZZE - MS011443 INTERLOCUTORY APPEAL IN THE SPECIAL APPEAL. CORPORATE. JUDICIAL REORGANIZATION. POSSIBILITY OF CLOSING THE JUDICIAL REORGANIZATION PROCEEDING AT THE END OF THE PERIOD OF 2 (TWO) YEARS. OUTSTANDING OBLIGATIONS AND CREDIT CHALLENGES PENDING JUDGMENT DO NOT PREVENT THE CLOSING OF THE JUDICIAL REORGANIZATION. INSTANCE SUPPRESSION. SUMMARY 211/STJ. INSUFFICIENT GROUNDS. SUMMARY 284/STF. INAPPLICABILITY OF THE FINE FOR BAD FAITH LITIGATION. INTERLOCUTORY APPEAL DISMISSED. 1. Section 61 of the Reorganization and Bankruptcy Law (LRF) provides that the debtor company will remain in judicial reorganization until it fulfills the obligations undertaken in the plan for a period of 2 (two) years after the granting of the request. ***Once this period has expired, even if obligations remain to be carried out, or there are credit challenges pending judgment or final decision, the recovery process ends, and the creditor is guaranteed a judicial enforceable title.*** *2. According to Section 62, c/c Section 94, III, g, of the aforementioned law, in the event of non-compliance with any obligation provided for in the plan, the creditor is entitled to the specific execution of the obligation through individual channels or the debtor's petition for bankruptcy. It should be noted that the creditor will not suffer losses, considering that they will recover their rights and guarantees under the originally contracted conditions. 3. Since there is no pronouncement by the local Court on the point under discussion, the pre-questioning, a requirement that makes the special appeal feasible, is not fulfilled, which prevents this Superior Court from hearing the matter, under the terms of Summary No. 211/STJ. 4. The alleged violation of an article of law without presenting the arguments to support its claim shows a lack of reasoning, focusing, in this case, on the content of Summary 284 of the STF: "The extraordinary appeal is inadmissible when the deficiency in its reasoning does not allow a precise understanding*

of the controversy." 5. The fine for litigation in bad faith, claimed by the appellees, is inapplicable, as the delaying nature of the appeal is not verified, at least at this moment. 6. Interlocutory appeal dismissed.

3.2- Bankruptcy creditors not qualified until closing

The judgment for the closing of the proceedings brings an end to the exceptional legal situation that was created in connection with the company, which returns to the status quo before the request for judicial reorganization and fully regains its legal status.

In view of the magnitude of this judicial reorganization, and in order to streamline the delayed credit qualification processes that were not filed in court until 03/30/2022, and even after the closure, creditors were given the possibility of recognizing their credit administratively through the creation of a digital platform by the debtors, called **"digital form,"** available on the website maintained by the debtors (**www.recjud.com.br**).

Creditors/attorneys in this condition, submitting their personal, bank and credit information, with upload of their relevant credit certificate, may seek qualification of their credits so that, at the end of the administrative procedure, they appear on the list of creditors, without the need for a judicial proceeding, all under the terms of "item 6", of the decision on pages 568,187/568,196, and amendments on pages 568,999/902 and 527,031/035, transcribed below:

"(...)(v) qualification/challenge procedures that have not been decided until the approval of the QGC and closure of the RJ, will proceed normally, and as soon as they become final, the credits calculated therein will be directly inserted in the list of creditors by the companies under reorganization themselves, which shall disclose, every six months, the updated list on their website;

(vi) the creation, within a maximum period of 20 days and maintained by the Companies under Reorganization as long as there is a payment term due - even after the end of the judicial reorganization -, of the DIGITAL FORM on the website maintained by the companies for the judicial reorganization - www.recjud.com.br - so that delayed bankruptcy creditors who have not yet filed the correct distribution due to their application for qualification/challenge - which will no longer be necessary - carry out administrative qualification by submitting their personal, bank and credit information, with upload of the competent credit certificate. The Companies under Reorganization must maintain the registration and control of these creditors and their credits in order to take the necessary measures to settle the credits in the form of the PRJ and its Addendum, and so that they can carry out an ADMINISTRATIVE analysis as to the value - in

compliance with the content in Section 9, II of Law 11,101/2005 - and class of credit, with subsequent annotation for payment and information to the creditor of the amount and class determined;

(vii) after the creation of the "digital form", it will no longer be necessary for the creditor who has not been qualified yet to distribute an incidental proceeding to qualify for delayed bankruptcy claims, and the creditor in this situation shall use the administrative procedure described in the item above;

(viii) the period to validate the documentation by the companies under reorganization, for the documents submitted by the creditors, will end on the last working day of the month following the entry of the respective qualification; and the period for analyzing the merits of the administrative qualification will end on the last working day of the month following the respective validation by the companies under reorganization;

(viii-a) In the months in which up to 1200 (one thousand and two hundred) administrative qualifications are distributed, the period for analysis of the merits will end on the last working day of the month following the respective validation of the documents by the companies under reorganization;

(viii-b) In the months in which more than 1200 (one thousand and two hundred) administrative qualifications are distributed, the period for analysis of merit will end on the last working day of the second month following the respective validation of the documents by the companies under reorganization;

(viii-c) In the months in which more than 2500 (two thousand and five hundred) administrative qualifications are distributed, the period for analysis of merit will end on the last working day of the third month following the respective validation of the documents by the companies under reorganization."

(ix) the beginning of the period for payment of Class I creditors mentioned in clause 4.1.4, item "c" will take place following the final opinion of the companies under reorganization on the analysis of the administrative qualification;

(x) creditors must present the following documents: a) identity number and CPF and, in the case of a legal entity, the updated articles of incorporation, with personal documentation of the legal representative; b) credit supporting documents (in the case of credit arising from a judicial

proceeding, the credit certificate; and for other cases, the title on which the credit is based), including any credit assignment instrument and written statement provided for in clause 13.8, item "ii" of the Judicial Reorganization Plan;

(xi) the Companies under Reorganization shall arrange for the publication of a public notice and wide dissemination in the proceedings, in the media and on their website, with instructions to the bankruptcy creditors to forward their respective credit certificate to the created electronic channel ("digital form");

(...)

(xiii) all the General Judicial Administrative Offices in the country shall be informed of the need to NOTIFY their respective subordinate judicial offices, explaining that, as of this decision, they must inform the respective holders of BANKRUPTCY CLAIMS - thus considered those whose triggering event of the request precedes the date of 06/20/2016 - in the face of Grupo Oi/Telemar in judicial reorganization, that it will no longer be necessary to distribute new incidental proceedings of delayed qualification, since the delayed bankruptcy creditors will be able to claim the administrative qualification of their credits, directly in the electronic channel (DIGITAL FORM) already made available by the debtors in the site www.recjud.com.br -, and that subsequent objections as to the value and class, after said administrative analysis of the credit, must be presented by means of an ordinary rectification action, as decided in the judicial reorganization records".

The General List of Creditors will be gradually re-ratified by the companies under reorganization to cover the respective credits duly qualified through the Digital Form, as detailed in item 5 below ("Consolidated List of Creditors").

It is important to make it clear that any and all bankruptcy creditors, whether holders of unqualified or illiquid net credit, must have the same treatment, in the calculation of their credit, given to creditors already qualified, whose amount must be paid under the strict terms of the PRJ and its approved Addendum. For this reason, bankrupt creditors not yet qualified until this decision, must respect, in the preparation of calculations for the settlement of their credit before the original courts, the provisions of Section 9, paragraph II, of Law 11,101/2005. In turn, the Companies under Reorganization are responsible for paying the bankruptcy claims under the precise terms of the PRJ and its Addendum, both ratified.

In the several decisions I made in this case, by applying what had already been decided by the Superior Court of Justice in the judgment of Topic 1,051 under the rite of repetitive appeals, I

established that “for the purpose of submission to the effects of the judicial reorganization, it is considered that the existence of the credit is determined by the date on which the taxable event occurred”.

Therefore, in order to maintain legal certainty and parity between all creditors in the bankruptcy process, including those who have illiquid credits, I will finally order the issuance of an official letter to all the General Judicial Administrative Offices (State and Federal), and Internal Affairs of the Regional Labor Courts, with a copy of this decision, requesting the issuance of NOTICE to their respective subordinate judicial offices, in the sense that i) in ongoing actions filed against the former Companies under Reorganization, for credits subject to reorganization but still illiquid, such credits must be updated until the date of the request for judicial reorganization (06/20/2016), (ii) the payment of the bankruptcy claims can only be made under the PRJ and its Addendum, not involving any type of constraint or guarantee in the original proceeding, and the Companies under Reorganization may also forward a copy of this decision to the original courts, serving as an official letter; and iii) that, due to the end of the judicial reorganization, the distribution of new incidental proceedings of delayed qualification will no longer be allowed, and the delayed bankruptcy creditors may request the administrative qualification of their credits, directly in the electronic channel (DIGITAL FORM) already made available by the debtors on website www.recjud.com.br -, and that subsequent objections as to value and class, after said administrative analysis of the credit, must be submitted to the Reorganization Court only until the final and unappealable decision to close the judicial reorganization is held.

After the final and unappealable decision, any potential objections regarding the value and class of the bankruptcy claims analyzed administratively shall be submitted by means of a rectification ordinary action to be assigned in accordance with the common rules of jurisdiction, due to the deconstitution of the *vis atractiva* of the Universal Court for the purpose of notifying any issues related to bankruptcy creditors:

INTERLOCUTORY APPEAL IN THE SPECIAL APPEAL. ENFORCEMENT OF JUDGMENT. JUDICIAL REORGANIZATION. EXPROPRIATING ACTS. JURISDICTION OF THE JUDICIAL REORGANIZATION COURT. FINAL AND UNAPPEALABLE DECISION. INTERLOCUTORY APPEAL GRANTED. 1. " In accordance with case law established by this Superior Court of Justice, while the decision ending the judicial reorganization is not final and unappealable, the competence of the judicial reorganization court remains to manage the assets of the company under reorganization" (Appeal in Special Appeal 1.668.877/ DF, Rapporteur MARCO BUZZI, FOURTH PANEL, judged on 03/12/2019, e-Court Gazette of 03/15/2019). 2. Interlocutory appeal granted to partially grant the special appeal, ordering the return of the records to the Court of

Origin. (Interlocutory Appeal in Special Appeal No. 1.879.502/DF, Rapporteur Minister Raul Araújo, Fourth Panel, judged on 3/8/2021, e-Court Gazette of 3/26/2021.)"

Thus, considering the positioning of the Distinguished Superior Court of Justice, I partially reconsider the decision on pages 568,187/ 568,196, specifically item "xii" of item 6, which now reads as follows:

"(xii) until the final and unappealable decision for closing the judicial reorganization, the creditor who does not agree with the administrative analysis carried out by the companies under reorganization under vi and vii above, may file an objection before this Reorganization Court, presenting the necessary proof of the prior request for administrative analysis with the companies under reorganization under, vi and vii. After the final and unappealable decision, the objection must be filed through credit rectification action, by the ordinary rite, in compliance with the common rules of jurisdiction."

I hereby order the issuance of official letter to the Distinguished Superior Court of Justice to inform the reconsideration of this part of the decision, which is the subject of Interlocutory Appeal No. 0042223-94.2022.8.19.0000.

3.3- Power granted to the rejected bankruptcy creditor

In view of the majority understanding based on the Superior Court of Justice, in the sense that the bankruptcy creditor is not obliged to qualify its credit under the terms of Section 9 and subsequent sections of the LRF, as well as the fact that the Companies under Reorganization still have thousands of pending lawsuits before many Courts in the country, it should be considered that, as from the final and unappealable decision to close the judicial reorganization, the *vis atractiva* of the Universal Court for information purposes of any issues related to bankruptcy creditors is discontinued.

Due to this power of the creditor, there is no way to know the request made by the Public Prosecutor's Office in the opinion on pages 574,339/574,345, in the sense that debtors be asked to include the rejected bankruptcy claims directly in the list of creditors, right after the judgment of the action or the summons to fulfill the decision.

Therefore, unlisted bankruptcy creditors cannot be *ex officio* compelled to appear in the list of creditors, and it is up to them to seek the means and ways to settle their claims.

Thus, after the final and unappealable judgment of the judicial reorganization is passed, when seeking the settlement of the unqualified credit through an individual execution, the common rule for establishing competence provided for in the CPC must be observed, as well as any rules and specifications under the PRJ and Addendum approved for payment of the credits of its class, since, even if it did not participate in the reorganization process, the credit will be subject to the terms of the PRJ and approved Addenda, according to the **legal novation** set forth by Section 59 of Law 11,1101/2005, which states that all creditors must fulfill the plan, even if their credit has not been qualified, the competent court being responsible for verifying and applying these new criteria to set the *quantum debeatur* to be executed (Special Appeal 1,851,692/RS).

It should be restated that, in order to offer speed and effectiveness to the delayed credit qualification processes, creditors were given the chance to recognize their credits on an administrative basis through the creation of a digital platform by debtors, known as **"digital form"** and available on the website kept by the companies under reorganization (**www.recjud.com.br**).

As detailed above (see item 3.2), creditors/attorneys-in-fact in this condition, by submitting their personal, bank and credit information, and uploading the relevant credit certificate, may request the qualification of their credits so they may appear on the list of creditors at the end of the administrative procedure, with no need to bring an action, all under the terms of "item 6" of the decision on pages 568,187/568,196, and amendments on pages 568,999/902 and 527,031/035, as transcribed above.

The same conclusion applies to new actions, which may still have bankruptcy claims, and are filed after the final and unappealable decision of the judicial reorganization is passed (individual executions, collection, bankruptcy, adjudication order and any other obligations related to debtor), which will follow the common rules of jurisdiction, no longer existing the universal court and the *vis atractiva* of the RJ to hear these requests, as part of the case law construction of the Superior Court of Justice (Interlocutory Appeal in Special Appeal 1879502, and EDcl in EDcl in CC 128618).

3.4- Tax foreclosures - validity of the Concerted Act

The summary of the decision of Justice Luis Felipe Salomão in the trial of EDcl in EDcl in CC 128618 points out the positioning of the Distinguished Superior Court of Justice in the sense that the competence of the Reorganization Court to analyze the essentiality of the asset to be pledged or not remains until the final and unappealable decision is held. See below:

"CONFLICT OF COMPETENCE. JUDICIAL REORGANIZATION. TAX FORECLOSURE. MOTIONS FOR CLARIFICATION. NO FINAL AND UNAPPEALABLE DECISION TO CLOSE THE JUDICIAL REORGANIZATION. JUDGMENT ABOUT THE ESSENTIALITY OF THE ASSET OR NOT. OPERATION OF THE COMPANY. JURISDICTION OF THE UNIVERSAL BANKRUPTCY COURT. CONFIGURED OMISSION. MOTIONS ALLOWED WITH AMENDATORY EFFECTS. KNOWN CONFLICT. (...) 3. ***As the final and unappealable judgment to close the court-supervised reorganization, the Bankruptcy Court continues turning toward itself decisions about the debtor company's equity.*** *4. Furthermore, "until the Law provided for in paragraph 3 of Section 155-A of the CTN is amended, although tax foreclosures are not suspended with the granting of a judicial reorganization,* ***acts of disposition or constriction affecting the compliance of the company's reorganization plan shall only be carried out with the consent of the judicial reorganization Court."*** *(Specific Appeal in CC 129.622/ES, SECOND SECTION, Rapporteur Minister RAUL ARAÚJO, judged on 09/24/2014, e-Court Gazette 09/29/2014). 5.* ***The value judgment about whether or not the asset is essential for the company's operation shall be granted by the judicial reorganization Court****, which has access to all the information about the actual situation of the assets of the company under judicial reorganization. 6. Motions for clarification allowed, with amendatory effects, to hear the conflict and declare the competition of the Court in Civil Matters No. 4 of the District of Várzea Grande/MT. (EDcl in EDcl in CC No. 128.618/MT, Rapporteur Minister Luis Felipe Salomão, Second Section, judged on 3/11/2015, e-Court Gazette of 03/16/2015.)"*

In the decision rendered on pages 527,093/527,113, I took the position that the priority order of attachment in cash provided for in Section 11 of Law 6,830/80 must be mitigated, by virtue of the principle of preservation of the company (Section 47 of Law 11,101/2005) and lower cost (Section 805 of the CPC), so that any restrictions above a given value fall on other assets of the companies under reorganization which, upon their later liquidation, will not risk the corporate activity nor the fulfillment of the obligations undertaken in the approved PRJ and Addendum.

Thus, considering the positioning of the Distinguished Superior Court of Justice regarding the jurisdiction of the Reorganization Court, the decision on pages 527,093/527,113 remains in effect, so that, in connection with the guarantee of Tax Foreclosures, by any Federal or State court in the country, for credits of up to BRL 20,000.00 (twenty thousand reais), online attachments may be made in the specified accounts (Banco Itaú Unibanco 341, Ag. 0654, CC 40477/1 -Oi SA; Banco Itaú Unibanco 341, Ag. 0654, CC. 50828/2 -Oi Móvel SA; and Banco Itaú Unibanco 341, Ag 0911, CC. 20013/ 7- Telemar Norte Leste SA), and for credits equal to, or greater than, BRL 20,000.00 (twenty thousand reais), the attachment shall be made on assets not affected in the already approved Reorganization Plan and Addendum, listed on pages 525,721/526,997, at the discretion of the foreclosure court.

Pursuant to paragraphs 2 and 3 of Section 69 of the CPC, as an Act Agreed between this Court and Chief Justice Offices and General Offices of the Court of Appeals and State Appellate Courts, a new official letter is issued REQUESTING the delivery of a NOTICE to all Courts for information purposes.

3.5- Amounts deposited as collateral for bankruptcy claims

As informed by the Companies under Reorganization (pages 428,621/428,635), there are approximately BRL 1 billion in court deposits given as collateral to the Judgments of executions, referring to bankruptcy claims, especially the so-called PEX cases, which are processed mainly in the TJRS and TJSC.

In the decision on pages 429,612/429,615, I stated that Article 59 of Law 11,101/2005 provides that the Judicial Reorganization Plan implies novation of bankruptcy claims. As of approval of the Plan and its Addendum, the bankruptcy claims must be paid pursuant to the provisions established therein, after their settlement by the originating courts and subsequent qualification in the judicial reorganization.

Under the approved Plan and its Addendum, clauses 3.1.8 and 11.3 specifically dealt with court deposits existing in demands that deal with bankruptcy claims:

“Court deposits; After the Judicial Approval of the Plan, GRUPO OI may immediately withdraw the full amount of the Court Deposits that have not been used for payment, in the manner provided for in this Plan.

"With the Judicial Approval of the Plan, all enforcements and other legal measures in progress against GRUPO OI related to Bankruptcy Claims will be extinguished, and the liens and judicial measures lifted, and the balance of Court Deposits that have not been employed for the payment of Creditors pursuant to Clauses 4.1.2 and 4.3.2 above will be released in favor of GRUPO OI.”

Therefore, I then ordered the issuance of a Notice to the Courts before which PEX actions are pending, so that any court deposits made regarding bankruptcy claims were collected in favor of the Companies under Reorganization.

Considering the existence of thousands of court deposits made in PEX actions and other claims pending collection by the Companies under Reorganization, at the end of this decision I will order the issuance of an official letter to the Courts of the country, with the transcription of this item of

the decision, so that the closure of Grupo Oi's court-supervised reorganization process is notified, and the consent for the issuance of authorizations for the collection of amounts in favor of Grupo Oi is given again.

3.6 - Non-bankruptcy claims

According to the Repetitive Topic 1,051 of the Superior Court of Justice, it was concluded that the event triggering the interest of the plaintiff of the discovery process to bring an action becomes the milestone to be observed in the application of the content of Section 49 of Law 11,101/2005, for the definition of the bankruptcy nature or not of credits originating from the execution instrument.

Throughout this process, based on the aforementioned conclusion, it was determined that bankruptcy claims are, apart from those characterized in Section 49 of Law 11,101/2005, such derived from execution instruments, whose request arises from an event occurred before 06/20/2016, irrespective of the final judgment or decision date, which, on the other hand, defined those that do not match as non-bankruptcy ones.

In addition to guiding the establishment of the bankruptcy and non-bankruptcy nature of the reorganization credit, at the same time, the Superior Court of Justice understood that the court-supervised reorganization judge is responsible for carrying out or supervising the restriction acts of assets of companies in this legal situation.

Under this scenario, thousands of individual executions against Grupo OI began to have their procedural progress modified, when they were in the expropriation phase - attachment -, as they necessarily had to rely on the scrutiny of this reorganization court for ratification of restriction acts already carried out or even to perform the acts themselves. Obviously, the individual analysis of each request for restriction, by this court, proved to be absolutely unfeasible, since dozens of such requests were filed with the 7th Corporate Court, **on a daily basis**.

As a solution, it was decided to create a specific procedure to enable the scheduling and payment order of non-bankruptcy claims notified by the different courts across the country, fixing, within an initial volume of reserve for the payment of these claims, the monthly amount of BRL 4,000,000.00 (four million reais), immediately readjusted to BRL 7,000,000.00 (seven million reais), plus the amount corresponding to 30% of the proceeds of the sale of all fixed assets of the company.

The innovative initiative produced the expected results, as 98% of the large non-bankruptcy liabilities sent to the court office are now settled.

Subsequently, I changed the procedure for the settlement of non-bankruptcy claims, in accordance with the decisions on pages 473,859/473,865 and 492,184/492,187, releasing the issuance of an official letter to the Reorganization Court notifying the obligation to pay the credit.

In the then new system, in order to fulfill judgments after 09/30/2020, the Companies under Reorganization were summoned by the original Court itself to voluntarily comply with the payment orders for non-bankruptcy claims, regardless of their amount and without the need to notify the Reorganization Court or the Trustee. In case of default, I enabled the online attachment in the Companies under Reorganization accounts for claims of up to BRL 20,000, and stated that the Companies under Reorganization must be requested to specify any assets that may be subject to judicial measures for claims of a higher amount. Considering the understanding of case law by the Distinguished Superior Court of Justice, said procedure will remain in force until this decision is held final and unappealable.

Consequently, only after this decision is held final and unappealable, will there be no need for the courts of individual executions to notify this court for carrying out or supervising any restriction acts, as well as no need to request the payment of non-bankruptcy claims, since the procedural system to fulfill the judgment or extrajudicial execution as provided for in the CPC will be in force in the court of origin.

4-Performance of the Trustee after the closure of the RJ

At the beginning of this Judicial Reorganization, Grupo Oi reported the existence of 800,000 pending lawsuits referring to different kinds of credits, which gave rise to the distribution of tens of thousands of incidental proceedings before this court.

In spite of the exhaustive work of the officials at the registry office and the Judicial Administration, who took measures aimed at closing incidental proceedings, there are still more than 20,000 qualifications and challenges regarding credits pending judgment, notably due to the incidents which were suspended and subject to mediation and which, in the end, did not result in an agreement; therefore, the case was required to continue.

The Trustee, throughout the process, performed his work with boldness, taking his performance far beyond the duties provided for in Article 22 of Law 11,101/2005, assisting this court whenever requested, with the organization of thousands of letters received by this Court, the preparation of internal reports for better conduction of the process, the availability of a multidisciplinary team qualified to carry out the necessary diligences in the course of this magnanimous reorganization.

In addition, in its opinion on pages 574,339/574,345, the Public Prosecution highlights “the excellence of the work carried out by the Distinguished Trustee throughout this voluminous and complex judicial reorganization procedure, in which not only did he comply with the attributions provided for in Section 22, of Law 11,101/2005 with praise, but he also executed many other tasks outside the scope of his duties, in order to meet the needs and peculiarities of what can be considered the largest judicial reorganization procedure in the country in terms of complexity and amounts.”

in view of the above, I ratify the decision on pages 579,986/579,996 (item 21) in which I extended the Trustee’s exercise of his duties as an assistant to this Reorganization Court for another 12 months, even after the end of the reorganization.

Thus, during this period, the Trustee must continue to exercise his attributions, mainly with regard to the processing of incidental proceedings and appeals before the TJRJ. For this purpose, he shall: i) appear in all incidental proceedings and appeals in which he is subpoenaed; ii) assist the registry official in organizing the progress of incidental proceedings, with the preparation of internal reports; iii) updating the list of decided incidental proceedings on a monthly basis, publishing it on its website, in order to provide publicity and transparency to creditors; iv) provide assistance to creditors to address doubts about the payment of their credits; and v) at the end of this period, update the list of creditors and submit a report on the assets sold.

5-Consolidated list of creditors

The Trustee submitted, within the period signed, the Consolidated General List of Creditors, on pages 572,751/572,326, using the guidelines determined in the decision on pages 565,649/565,652.

In said decision, it was determined that the Consolidated General List of Creditors was made using the information contained in the list published pursuant to paragraph 2 of Section 7 of Law 11,101/05, and with the insertion of credits derived from the qualifications/challenges judged up to 03/28/2022. Such a measure was necessary in view of the certainty that no prediction could be made as to the time needed to decide on the last qualification/challenge, within the universe of incidental proceedings entered in this decision.

It should be noted that not even the 37,273 qualifications/challenges judged throughout the proceedings were sufficient to end the demand for procedures distributed to date, **whose average continues to be about 1,000 monthly new claims**.

It is true that there are still about 20,000 qualifications to be finalized and a deadline was defined, so that at least a list of creditors could be consolidated — albeit partially —, but which already expressed more than 95% of all credits presented for analysis, since they have already been settled in court.

The deadline, therefore, served as the basis for the Trustee to close the worksheet containing the names of creditors and their credits that until that moment had been duly settled in court, in accordance with the provisions of Section 18 of Law 11,101/2005:

"Section 18. The trustee will be responsible for consolidating the general list of creditors, to be ratified by the justice, based on the list of creditors referred to in Section 7, paragraph 2, of this Law and in the decisions rendered in the challenges offered."

Once again, I clarify that such determination will not be detrimental to creditors who had their incidental proceedings decided after the deadline - 03/28/2022 -, and who were not included in the submitted General List of Creditors, since all will be included in the list in due course, because, as their credits are being settled in court, the General List will be gradually re-ratified by the companies under reorganization, to contemplate their duly qualified credits.

The same will apply to the credits whose qualifications/challenges—even if transformed into ordinary proceedings—will continue to be heard in this court until a decision is made on the merits, and the administrative qualifications made through the Digital Form will be inserted in the List of Creditors by the companies under reorganization.

Finally, I clarify that the importance of creating and ratifying the General List of Creditors—albeit partially—lies in the premise that the old credit titles transferred to creditors no longer exist, insofar as, by force of the LEGAL NOVATION under Section 59 of Law 11,101/2005, all of them are no longer enforceable and were replaced by a "new judicial enforceable title", registered as set forth in paragraph 1 of said section, now represented by the decision that ratified the plan and granted judicial reorganization.

It denotes the relevance of creating a General List of Creditors (QGC), in the sense that it is necessary to expressly register the "creditors' legitimacy/ownership" and the personified "quantification of credit", so that the creditor can enforce the certainty, liquidity and enforceability of the new judicial enforceable title granted to them, against the debtor, at any time.

6-Form for correcting material errors in the QGC

In the present reorganization, the consolidation of the general list of creditors constitutes a challenging task, since, as previously highlighted, **more than 55,000** creditors were included in the initial list, in addition to 40,000 incidental proceedings, with favorable decisions that recognized the existence of the credits.

In addition to the large number of incidental proceedings, the consolidation of the list has become even more complex in view of the volume of information regarding bankruptcy claims and the existence of thousands of incidental proceedings of collective qualifications, which required the review and individualization of each one of the credits inserted therein.

For this reason and for the benefit of creditors, it is necessary to adopt a procedure aimed at correcting any strictly material excusable errors contained in the QGC, whether in relation to the name of the creditor, registration of an individual or legal entity, the value or class of the credit listed.

For this purpose, at the end of this decision, it will be determined that the Trustee shall provide, on its website, the digital form so that creditors can request the correction of strictly material errors existing in the QGC.

Creditors must submit their correction requests within a period of 15 days from the date the website is made available by the Trustee, by completing the form on the website, in the "Correções QGC" tab (https://recuperacaojudicialoi.com.br/correcoes-qgc).

After the end of the deadline for submitting correction requests, the Trustee must submit the rectified version of the QGC, within 15 days, which must be available for consultation in these records and on the website.

Finally, I emphasize that **the form will only be made available for the correction of material errors contained in the QGC**, based on the personal data of the creditor and the decision recognizing the credit, **and it is not possible to re-discuss the value established in a court decision**.

7-Detailed report

Pursuant to the decision on pages 565,649/565,652, it was determined to carry out diligences with a view to enabling the closure of this judicial reorganization, among which, the early preparation, by the Trustee, of the detailed report provided for in Section 63, III of Law 11,101/2005.

Presented on pages 527,703/750, such report provides clear and precise information regarding the effective fulfillment of all obligations not only due during the biennium of judicial supervision

that ended on 01/08/2020, but also demonstrates that the Companies under Reorganization continue to comply faithfully with the obligations undertaken in the approved PRJ and Addendum.

In addition to the history of the process and organizational charts containing the organizational structure of the business group at the time of the judicial reorganization, the detailed report presents the entire timeline of the reorganization, the execution of the judicial reorganization plan, the plan's payment clauses, the list of relevant creditors and their respective credits in the supervision period, the destination of the isolated productive units, the relevant financial information (including managerial cash flow, balance sheet and statement result), the general list of creditors and the status of incidental proceedings.

At this procedural stage, the “Execution of the Judicial Reorganization Plan and its Addendum”, contained in “item 5”, is of higher relevance. At this point, all execution of the obligations undertaken by the companies under reorganization throughout the process, including those due in the period of judicial supervision, which ended on 01/08/2020, were described in worksheets on pages 572,711/572,717.

The worksheet presented describes the structure of the obligations undertaken in the Plan and its Addendum.

Pursuant to Section 22 of Law 11,101/2005, the Trustee shall, under the supervision of the justice, *“...II – in judicial reorganization: a) supervise the debtor's activities and compliance with the judicial reorganization plan; b) file for bankruptcy in the event of non-compliance with the obligation undertaken in the reorganization plan; c) submit to the justice, to be added to the record, a monthly report on the debtor's activities, overseeing the veracity and compliance of the information provided by the debtor; d) submit the report on the execution of the reorganization plan, addressed in Section 63(III) of this Law.”*

In its conclusion, the Trustee asserted that *“for the monitoring carried out by this Trustee, verified through the regularly presented monthly reports of activities, in comparison with the obligations undertaken by the companies under reorganization in their PRJ and Addendum**, it is concluded that the companies under reorganization fulfilled the obligations due in the course of the supervision, as detailed in the table in Chapter 5 of this detailed report**. Considering the current stage of compliance with the PRJ and its Addendum, two forms of payment are in force for delayed bankruptcy creditors: clause 4.1 (payment of labor claims) and clause 4.3.6 (general payment method). Pursuant to the decision issued on 03/28/2022 (pages 565,649/565,652) and complemented by the decision on pages 568,187/568,196, an administrative qualification procedure was created through a digital form available on the companies under reorganization's*

website, so that, as of the closing of the judicial reorganization, delayed bankruptcy creditors who have not entered with the distribution due to their application for qualification/challenge make administrative qualification."

The analysis carried out by the Trustee, invested with his legal role, concluded that there was full compliance with the obligations undertaken in the approved PRJ and Addendum, within the period of the judicial supervision biennium that began on 01/08/2018 — date of the decision which granted the judicial reorganization — and ended on 01/08/2020, which instrumentalized the **closing** of this judicial reorganization pursuant to the law.

In turn, in analyzing the document, the Public Prosecutor's Office in the opinion on pages 574,339/574,345, in addition to making considerations for the fruitful work presented by the Trustee, highlighted that the final report presented clearly signals, in detail, the fulfillment of all obligations provided for in the original Reorganization Plan and in its Addendum, both ratified by this decision, and that it was not aware of any questioning by creditors about the statement made by the Trustee in this regard, thus not opposing the decision closing the proceedings.

8-Final considerations

Since the commencement of this unique judicial reorganization process, three principles have stood out: efficiency, transparency and the emblematic principle of preservation of the company.

Acclaimed by legal scholars, the principle of preserving the company in the context of judicial reorganization aims to make it possible to overcome the debtor's economic and financial crisis, in order to allow the preservation of the production source, the employment of workers and the interests of creditors, thus promoting the **preservation of the company**, its social function and the stimulus to economic activity.

In this reorganization process, i) the company under reorganization was recognized as a productive entity of fundamental social importance, and ii) the search for solutions to Grupo Oi's crisis was strongly encouraged, enabling the regular operation of the market and the rise in economic activity.

With the end of the judicial reorganization, and composition of its billionaire indebtedness, the national telecom giant enters today a new phase, focused on modern digital services, with the prospect of being an important generator of funds and jobs, of relevant social action - a situation

diametrically opposed to when the reorganization started, when the debt amounted to an alarming 65 billion reais.

We cannot fail to mention the historic settlement of debt with creditors, notably the BNDES, the Federal Government's main company for long-term financing and investment in the various segments of the Brazilian economy. BNDES received **BRL 4.3 billion reais** as payment for its credit, a record in the scenario of national reorganizations.

The process ends with the certainty of having fulfilled the constitutional mission of providing jurisdiction with responsibility, of giving prestige to the principle of preservation of the company, of safeguarding the non-negotiable public interest, of guaranteeing respect for the decision of the majority of creditors, and of promoting national economic activity by encouraging best business practices.

9-Legal instrument

Wherefore, I **DECLARE** the **fulfillment** of all obligations undertaken with the ratified judicial reorganization plan, within the biennium of judicial supervision that ended on 01/08/2020, in accordance with Section 61 of Law 11,101/2005, and I **ORDER THE CLOSING OF THE JUDICIAL REORGANIZATION OF THE FOLLOWING BUSINESS COMPANIES: OI S.A.,** a publicly traded company, registered with CNPJ/MF under No. 76535764/0001-43, **TELEMAR NORTE LESTE S.A.,** a publicly traded company, registered with CNPJ/MF under No. 33000118/0001-79, **OI MÓVEL S.A.,** a privately held company, registered with the CNPJ/MF under No. 05423963/0001-11, **COPART 4 PARTICIPAÇÕES S.A**., a privately held company, registered with CNPJ/MF under No. 12253691/0001-14, **COPART 5 PARTICIPAÇÕES S.A.,** a privately held company, registered with the CPNJ/MF under No. 12278083/0001-64, **PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.,** a legal entity governed by private law organized in accordance with the Laws of the Netherlands; and **OI BRASIL HOLDINGS COÖPERATIEF U.A.,** a legal entity governed by private law organized in accordance with the Laws of the Netherlands, where they are inserted in the economic conglomerate called GRUPO OI, in accordance with Section 63 of the LRF; thus, **I hereby rule**:

i) that the Trustee render accounts of his work, within a period of 30 days;

ii) the waiver of the detailed report provided for in Section 63(III) of the LRF, in view of its early presentation, on pages 572,703/750, by order of this court;

iii) that the fees of the trustee, or their balance, be paid by the former Companies under Reorganization as stipulated, as provided by law;

iv) the submission of an official letter to JUCERJA, CVM and the Federal Revenue Service of Brazil, for acknowledgment and appropriate measures, in particular, the deletion of the term **"in judicial reorganization"** from the registers of the companies;

v) the submission of official letters to the Offices of the Chief Justice of the TJ, TRT and TRF of the entire country communicating the end of the judicial reorganization of the OI/Telemar Group, and that the business companies are no longer under the insignia of the **judicial reorganizatio**n;

vi) the submission of an official letter to all the General Judicial Administrative Departments in Brazil (State and Federal), and Internal Affairs of the Regional Labor Courts, with a copy of this decision, requesting the issuance of NOTICE pursuant to item 3.2 above;

vii) the submission of an official letter to the Offices of the Chief Justice of TJ's throughout the country communicating the need to raise in favor of the Companies under Reorganization the amounts deposited as collateral in the PEX shares, and other credits, referring to bankruptcy claims, considering that these will be paid in accordance with the Judicial Reorganization Plan and its Addendum, due to the effects of the novation (Section 59 of Law 11,101/2005);

viii) the subpoena of the former Companies under Reorganization to keep active, as long as there is an active payment term, the DIGITAL FORM on their website www.recjud.com.br;

ix) the subpoena of the former Companies under Reorganization to gradually re-ratify the consolidated list of creditors to contemplate the credits duly qualified through the Digital Form and the credits recognized in the incidental proceedings judged after 03/28/2022;

x) the issuance of a letter of order communicating the closing decision to the Courts of Justice of New York and Portugal;

xi) the termination of the jurisdiction of this court, as of the final and unappealable decision, for the purposes of Section 6, paragraph 7-B of Law 11,101/2005;

xii) the submission of an official letter to the Distinguished Court of Justice informing the reconsideration of part of the decision on pages 568187/ 568196, specifically paragraph “xii” of item 6, which is the subject of Interlocutory Appeal No. 0042223-94.2022.8.19.0000;

xiii) the publication, by NOTICE, within a period of 20 days, of the legal instrument of this decision, for information purposes of all creditors and interested parties;

xiv) the acknowledgment by the Trustee, MP and Anatel;

xv) an official notice informing the PGFN and Federal and State Treasuries;

xvi) as an Act Agreed between this Court and Chief Justice Offices and General Offices of the Court of Appeals and State Appellate Courts (paragraphs 2 and 3 of Section 69 of the CPC), an official letter is issued REQUESTING the delivery of a NOTICE to all Courts for information purposes of item 3.4.

xvii) after the final and unappealable decision, the end of the ***vis atractiva*** and the **Universal Court** established;

xviii) The **APPROVAL OF THE GENERAL LIST OF CREDITORS** submitted by the Trustee on pages 572,751/572,326, as provided for in Section18 and its sole paragraph of the LRF. A **NOTICE** be published informing the submission of the list and that it will be available on the official website of the TJRJ www.tjrj.jus.br/consultas/relação containing the creditors/7th Corporate Court and also on the websites of the companies under reorganization, and the trustee www.recjud.com.br and www.recuperacaojudicialoi.com.br;

xix) that requests for correction of any strictly material errors contained in the APPROVED GENERAL LIST OF CREDITORS, such as the name of the creditor, CPF/CNPJ, value or class of the credit listed, must be made directly by the creditor or their duly qualified attorney-at-law, within the period of 15 days from the availability of the website by the Trustee (which is now determined), by filling out the form on the website, in the “Correções QGC” tab (https://recuperacaojudicialoi.com.br/correcoes-qgc);

xx) the submission by the Trustee, within a period of 90 days from the end of the period established above, of the **Re-ratified Consolidated General List of Creditors**, considering any requests for material rectification;

xxi) the permanence of the amounts deposited at the disposal of this court, until specific requests are made by the interested parties, so that there is no release of amounts belonging to creditors eventually deposited here.

xxii) the cessation of the effects of the preliminary decisions granted in order to authorize the Companies under Reorganization to participate in bidding processes without the need to present the CND, with all the effects of the decisions in relation to the tenders awarded/approved in favor of the Companies under Reorganization being maintained, during the judicial reorganization process until the effective expiration of the corresponding administrative contracts.

xxiii) that the authors of the qualifications and challenges in progress, the qualified and non-qualified bankruptcy creditors, and the non-bankruptcy creditors observe and comply with item 3 (and sub-items) of this decision.

It is so ordered.

Rio de Janeiro, December 14, 2022.

Fernando Viana

Chief Judge of the 7th Corporate Court

FERNANDO CESAR FERREIRA VIANA. Signed on 12/14/2022 – 6:11:05 PM. Venue: TJ-RJ.