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Court of Justice of the State of Rio de Janeiro

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COMPANIES UNDER JUDICIAL ADMINISTRATION LTDA

PRESERVAR ADMINISTRACAO JUDICIAL, PERICIA E
CONSULTORIA EMPRESARIAL LTDA

PORTUGAL TELECOM INTERNATIONAL FINANCE B.V.
OI S.A.

OI BRASIL HOLDINGS COOPERATIEF U.A.

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Content of the Communication

AUCTION NOTICE FOR PAYMENT OF EXTRA-COMPETITIVE CREDITS THROUGH MINIMUM DISCOUNT OFFERING AUCTION NOTICE FOR PAYMENT OF EXTRA-COMPETITIVE CREDITS THROUGH MINIMUM DISCOUNT OFFERING (Reverse Auction) issued on

Judicial Reorganization proceedings No. 0090940-03.2023.8.19.0001, pending before the 7th Business Court of the District of Rio de Janeiro, involving OI S.A. UNDER JUDICIAL RECOVERY, (CNPJ 76.535.764/0001-43), with headquarters and establishment at Rua do Lavradio, nº 71, Centro, Rio de Janeiro-RJ, CEP 20230-070, PORTUGAL TELECOM INTERNACIONAL FINANCE B.V. IN JUDICIAL RECOVERY (34108060), with headquarters at Delfandlaan 1 (Queens Tower), Office 916, 1062 EA, Amsterdam, Netherlands; OI BRASIL HOLDINGS COOPERATIEF U.A. IN JUDICIAL RECOVERY (52578518), headquartered at Delfandlaan 1 (Queens Tower), Office 916, 1062 EA, Amsterdam, Netherlands. The Honorable Judge of the 7th Business Court of the District of the Capital of the State of Rio de Janeiro (Judicial Reorganization Court), Dr. SIMONE GASTESI CHEVRAND, in accordance with the law, HEREBY NOTIFIES that, under the terms set forth in the Judicial Reorganization case files, the OI Group will hold a Reverse Auction for the payment of extra-bankruptcy credits, under the terms described below and in accordance with the conditions established in this Notice, with creditors having up to five (5) calendar days from the publication of this Notice to submit their respective minimum discount, under the terms below: 1. Purpose of the Reverse Auction: The purpose of the Reverse Auction will be to pay the outstanding claims registered with the Reorganization Companies up to November 2025, exclusively held by Non-Bankruptcy Creditors who wish to participate in the auction. For clarification purposes, Non-Bankruptcy Creditors are those who hold credits constituted after the filing of the Judicial Reorganization on March 1, 2023. 2. Minimum Discount: Interested creditors must submit a minimum discount proposal with settlement of the remaining balance, by submitting a Form (available at www.psvr.com.br) directly to the Judicial Management, proportional to the value range corresponding to their respective credit, under the following terms: a) for credits up to R\$ 1,000,000.00 (one million reais): minimum discount of 40% (forty percent) on the nominal value of the credit; b) for credits above R\$ 1,000,000.00 (one million reais): minimum discount of 60% (sixty percent) on the nominal value of the credit; c) for credits above R\$ 2,000,000.00 (two million reais): minimum discount of 80% (eighty percent) on the nominal value of the credit. 3. Reverse Auction Basis: The value of the Extra-Bankruptcy Credit to be considered for bidding purposes in the Reverse Auction shall correspond, in any event, to the full amount of the outstanding amounts until the end of November 2025. 4. Waiver: Creditors holding credits in excess of R\$ 1,000,000.01 (one million reais and one cent) who wish to participate in the reverse auction may waive the excess amount, expressly, irrevocably, and irreversibly, in order to qualify for the respective lower minimum discount range and thus participate in the auction according to the criteria available in the respective framework. 5. Requirements for Participation in the Reverse Auction: All Extra-Bankruptcy Creditors may participate in the Reverse Auction if they: i) have credit duly recognized by the Company, such that, in the event of a discrepancy between the Credit recognized by the Company and that recognized by the creditor, the former shall prevail for the purposes of participation in the Reverse Auction; ii) Offer a discount not less than the minimum discount on the full amount of their credit accrued until November 2025, so that, if they are winners in the Reverse Auction, they may receive the portion of their Credits offered with the discount offered in the context of the Reverse Auction, granting full discharge of the remaining balance; iii) Submit identification documents together with the Form, which, in the case of Legal Entities, shall include: articles of association and amendments, sub-power of attorney (when necessary), and power of attorney with specific powers if represented by a third party; and for individuals: personal documents (ID and CPF or CNH), and power of attorney with specific powers if represented by a third party, also indicating contact details (telephone, email, and physical address) and bank details for payment (bank, branch, checking account, PIX, CNPJ/CPF, name of the beneficiary). 6. Form: On the Form, the discount to be offered by the creditor must be expressed as a percentage with a maximum of two decimal places, and any bids submitted with more than two decimal places will be rounded (up if the third decimal place is equal to or greater than 5; or down if the third decimal place is equal to or less than 4, as applicable). Only a single bid (e.g., a single discount percentage) will be accepted per creditor/economic group.

even if they hold credits originating from various debt instruments, and the creditor must indicate in detail the composition of the credit offered in the Form. 7. Business Group: Creditors belonging to the same Economic or Business Group must consolidate their credits so that the amount submitted to the auction corresponds to the totality of the credits held by that group. 8. Funds Allocated to the Reverse Auction: For the auction, a total amount of R\$ 250,000,000.00 (two hundred and fifty million reais) will be made available for the payment of Extra-Bankruptcy Credits considered winners of the Reverse Auction. The aforementioned amount will be distributed among the credit ranges, in proportion to their total liabilities calculated per range, so that for the payment of Creditors considered winners in the range of up to R\$ 1 million, the amount of R\$ 16,229,056.33 (sixteen million, two hundred and twenty-nine thousand, fifty-six reais and thirty-three cents) will be made available, while for Creditors holding credits in excess of R\$ 1 million and one cent, the amount of R\$ 233,770,943.67 (two hundred and thirty-three million, seven hundred and seventy thousand, nine hundred and forty-three reais and sixty-seven centavos) will be allocated. 9.

Maximum Payment: In order to ensure the most equitable distribution of funds among the largest possible number of creditors, it is established that the maximum amount to be received by each creditor/economic group considered the winner will be limited to R\$ 20,000,000.00 (twenty million reais). 10. Expression of Interest in Participating in the Reverse Auction: Non-bankruptcy creditors who are interested in participating in the Reverse Auction and meet all the requirements set forth in item 5 above must submit the Form, which is available on the website: www.psvr.com.br, directly to the Judicial Management at the email address specifically created for this purpose: oilolaoreverso@psvr.com.br, within five (5) calendar days from the date of publication of the Notice, which will be available on the Company's website (www.oi.com.br) and on the Judicial Management website (www.psvr.com.br). Proposals must be formulated in a clear, specific, and binding manner, following the Form provided by Judicial Management, indicating the total amount of the credit submitted to the procedure (the entire credit held until November 2025), the corresponding range, the discount percentage offered (following the minimum percentage), a statement of full settlement of the remaining balance, and other elements necessary for the analysis of its regularity and adherence to the established rules. The Form must be sent directly to the Judicial Management at the email address: oilolaoreverso@psvr.com.br, within five (5) days of the publication of this Notice. If any documents are missing or insufficient in the Form submitted by the respective Creditor, Management will communicate the outstanding issues and grant the Creditor a period of two (2) days to rectify them.

If the deadline passes without the Creditor having resolved the outstanding issues, their participation in the Reverse Auction will be rejected. 11. Reverse Auction Result: The creditor(s) offering the highest Discount on the nominal value of their credit, in accordance with the rules set forth herein, shall be considered the winner(s) of the Reverse Auction. The Judicial Management will announce the Winning Bid(s) and must disclose in the Judicial Reorganization records, within fifteen (15) days after the deadline given to creditors to regularize their documentation, a list containing the results of the Reverse Auction, presenting the final cascade of payments based on the terms of each of the proposals submitted and the total amount of the Credits that will be settled up to the limit of the Amount made available by the Oi Group. 12. Apportionment Rules: If more than one Extra-Bankruptcy Creditor is declared a Winning Creditor, because they submitted Winning Proposals with the same Minimum Discount Offered and corresponding to the highest discount percentage in the Reverse Auction, and the amount made available is not sufficient to ensure full payment of all these Winning Proposals (considering the discounts offered), payment will be made by proportional apportionment among such Winning Proposals, because they submitted the same discount, respecting the minimum percentage and always limited to the balance of the respective Credits. 13.

Payment(s) of the Winning Bid(s): The Recoverable Companies shall make the payment(s) of the Winning Bid(s), in accordance with the apportionment rules, within ten (10) days from the announcement of the reverse auction results. 14. Discharge: After payment of the Non-Bankruptcy Creditors who are considered winners of the Reverse Auction up to the limit of the funds made available by the Oi Group, the broadest DISCHARGE will be granted, in a full, irrevocable, and irreversible manner, of the credit held and submitted to the auction, considering the debt registered up to November 2025 to be fully paid, and the respective creditors will no longer be able to claim the remaining balance not covered in the context of the auction. The Judicial Management emphasizes that participating creditors are fully subject to the conditions set forth herein, with a view to ensuring the efficiency of the reverse auction, equality among interested parties, and the best result for the companies undergoing reorganization. And so that it may come to the attention of interested parties and produce the intended effects, this Notice is hereby issued, which will be posted and published in accordance with the law. Rio de Janeiro, December 19, 2025. I, Maria Lucília de Souza Gerck, Chief Clerk - Mat. 01/27058, have typed it and am publishing it, by order of Her Honor Judge Simone Gastesi Chevrand.

In accordance with the provisions of Articles 4, §3, of Law 11,419, dated December 19, 2006, and 224 of the Code of Civil Procedure, the date of publication is considered to be the first business day following the date on which the information is made available.

The deadline shall begin on the first business day following publication.



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