


# ANNUAL AND EXTRAORDINARY GENERAL MEETING

## PARTICIPATION MANUAL AND MANAGEMENT PROPOSAL



**JUNE 12, 2026**  
RIO DE JANEIRO

**OIBR**  
B3 LISTED N1



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# 1. INTRODUCTION

## DEAR SHAREHOLDERS,

We invite you to participate in the next Annual and Extraordinary General Meeting (“AEGM”) of Oi S.A.- In Judicial Reorganization (“Oi” or “Company”), called to be held, on the first call, on June 12, 2026, at 2:00 p.m., exclusively digitally, through the digital platform Ten Meetings (“Digital Platform”), as detailed in the Call Notice and throughout this Manual.

The AEGM will have the following deliberative items:

### At the Annual General Meeting:

- (1) Analysis of the management accounts, relating to the fiscal year ended on December 31, 2025;
- (2) Elect the members of the Fiscal Council and their respective alternates;
- (3) Define the compensation of the members of the Fiscal Council for the 2026 fiscal year;

### At the Extraordinary General Meeting:

- (4) Approve the proposed reverse stock split of all common and preferred shares issued by the Company, both in the proportion of 25 shares of each type to 1 share of the same type, with the consequent amendment to Article 5 of the Bylaws.

If there is not a sufficient quorum for the Assembly to be convened in relation to part or none of the items on the Agenda, the Company will subsequently announce a new date for the Assembly, in a second call, when the Assembly will be convened with the presence of any number of shareholders.

Once a quorum for the Assembly is verified, even if only in relation to part of the items on the Agenda, the Extraordinary General Meeting will be convened by the Company's Judicial Administrator or by whomever he designates, so that, if applicable, only the matters for which it was convened will be deliberated.

In the absence or impediment of the Judicial Administrator or of their designation, the General Meeting will be convened and chaired by whomever they designate at the time of the Meeting or by means of a previously granted power of attorney with specific powers. If there is also no designation on their part, any non-statutory Director present may convene and chair the General Meeting. The chairman of the meeting, in turn, shall choose the respective secretary. Preferred shares shall have the right to vote on matters to be deliberated at this Meeting, in accordance with paragraph 3 of article 12 of the Company's Bylaws and paragraph 1 of article 111 of Law 6.404/76, and shall always vote together with ordinary shares.

The resolutions of the AEGM will be adopted by an absolute majority of votes, abstentions not being counted, which, however, will be considered for the calculation of the quorum for installation. Regarding the AEGM, item (1) above aims for the shareholders to review the administrators' accounts relating to the fiscal year ended December 31, 2025. Item (2) aims at the election of effective and alternate members for the Company's Fiscal Council, with a term until the 2027 Annual

General Meeting, in accordance with article 132, III, of the Brazilian Corporations Law. Item [3] aims to submit to the shareholders the proposed total remuneration for the members of the Fiscal Council for the 2026 fiscal year, in accordance with article 152 and article 162, § 3, of the Brazilian Corporations Law. With regard to the Extraordinary General Meeting, item [4] deals with the proposal to group all of the Company's issued common and preferred shares, both in the proportion of 25 shares of each type for 1 share of the same type, with the consequent amendment of article 5 of the Company's Bylaws.

Oi recommends that its shareholders carefully examine the documents made available in order to deliberate on the aforementioned topics. The documentation and information relating to the matters to be deliberated are available at the Company's headquarters and on Oi's website ([www.oi.com.br/ri](http://www.oi.com.br/ri)), as well as on the websites of the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and B3 ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)).

Finally, we would like to emphasize that, in order to facilitate investors' understanding of the matters to be deliberated, we have maintained the format of a single document containing the information from the Shareholder Participation Manual, additional explanations on the matters to be voted on, and the Extraordinary General Meeting Proposal.

Sincerely,

**Bruno Galvão Souza Pinto de Rezende**  
Judicial Manager

VOLTAR 



## 2. INVITATION

### ANNUAL AND EXTRAORDINARY MEETING OF OI S.A. – IN JUDICIAL REORGANIZATION

**DATE**

June 12, 2026

**TIME**

2:00 p.m.

<https://assembleia.ten.com.br/498805605>

VOLTAR 



## 3. PROCEDURES, GUIDELINES, DEADLINES AND POWER OF ATTORNEY FOR ATTENDING THE MEETING

### 3.1. PARTICIPATION MODALITIES

Oi's Shareholders may exercise their right to vote in the AEGM via Distance Voting Bulletin ("BVD") or via Digital Platform.

### 3.2. BVD: GUIDELINES FOR SUBMISSION

The Shareholders who wish to do so may participate in the AEGM upon exercise of their right to vote on the resolutions included in the Agenda by means of BVD, as provided by the Company on its Investor Relations website, as well as on the CVM and B3 websites, along with the other documents to be discussed at the Meeting, subject to the instructions set forth in the BVD, in accordance with CVM Ruling No. 81 of March 29, 2022 ["CVM Ruling 81"].

The Shareholder who chooses to exercise its remote voting right via BVD may send the respective BVD: (i) to qualified service providers, pursuant to the provisions of CVM Ruling No. 81, as amended by CVM Ruling No. 204, of June 4, 2024; or (ii) directly to the Company, according to the guidelines below.

#### 3.2.A. HANDING THE BVD THROUGH SERVICE PROVIDERS

The Shareholder who chooses to exercise their voting rights through BVD by handing them over to service providers may send them (i) to Banco do Brasil S.A., the bookkeeper of the shares issued by the Company, (ii) to its respective custody agent, in case the Shareholder holding shares deposited in a central depository, or (iii) to the central depository in which the shares are deposited, subject to the procedures established by them, as well as the documents and information required by them for such purpose.

It is worth mentioning that, as determined by CVM Ruling No. 81, the Central Depository of B3, upon receiving remote voting instructions from Shareholders through their respective custody agents, shall disregard any diverging instructions regarding a single resolution that have been issued by the same registration number in the Individual Taxpayer's Register (CPF) or National Register of Legal Entities (CNPJ), as the case may be.

#### 3.2.B. BVD SENT DIRECTLY TO THE COMPANY

The Shareholder who chooses to exercise their voting right by BVD sent directly to the Company shall send, **by and including June 08, 2026**, the following documents scanned in pdf format exclusively to the electronic address [invest@oi.net.br](mailto:invest@oi.net.br), as provided by article 27, paragraph 6 of CVM Ruling 81:

- (i) BVD, duly filled in, initialed and signed; and
- (ii) Copy of the following documents:

- (a) For **individuals**, valid official identity document with photo of the Shareholder and CPF of the Shareholder.
- (b) For **legal entities**: (i) last restated Bylaws or Articles of Association (as the case may be), accompanied by any subsequent amendments that have not been restated; (ii) corporate documents that prove the regularity of the Shareholder's representation; and (iii) valid official identity document with photo and CPF of the Shareholder's legal representative.
- (c) For **investment funds**: (i) last restated Regulation of the Investment Fund, accompanied by any subsequent amendments that have not been restated; (ii) last restated Bylaws or Articles of Association (as the case may be) of the administrator or manager (as the case may be, in compliance with the investment fund's voting policy), accompanied by any subsequent changes that have not been restated; (iii) corporate documents that prove the regularity of the representation of the administrator or manager and the Shareholder (as the case may be); and (iv) valid official identity document with photo and CPF of the legal representative of the administrator or manager (as the case may be).

The Company requests that documents originally issued in a foreign language be submitted along with their respective translation into Portuguese.

In order to facilitate shareholder participation in the General Meeting, the Company will not require compliance with formalities of certification of notarization, authentication, apostille and certified translation of said documentation.

The BVD, accompanied by the required documentation, shall only be deemed valid if received by the Company, completely in order, by June 08, 2025. **Bulletins received by the Company after such period will not be considered.**

Pursuant to the provisions in article 46 of CVM Resolution 81, the Company shall notify the Shareholder, through the e-mail address informed in the BVD, if the documents received are sufficient for the vote to be considered valid, or the procedures and terms for rectification or new submission, if necessary.

It is also requested, for the purpose of optimizing accreditation, that the Shareholder participating in the fungible custody of shares of B3 that opts for exercising their remote voting right through submission of the BVD directly to the Company is requested to present an updated statement of its equity position issued by the custodian institution (notably, the statement issued by B3). In addition, without prejudice to the verification of participation that the Company usually employs, pursuant to the updated participation records of its shareholder base available to the Company, the Shareholder shall inform the Company, through electronic address [invest@oi.net.br](mailto:invest@oi.net.br), regarding any movement of the shares held thereby between the base date of such statement and the date of the Meeting, jointly with the proof of said movement.

### 3.3. DIGITAL MEETING

The decision to hold an exclusively virtual AEGM aims at facilitating the participation of Shareholders and other parties involved in the conduction of the AEGM. The exclusively digital model has been successfully adopted in recent years by the Company and allows the participation of geographically dispersed shareholders and employees, without the need or cost of travel.

Therefore, there will be no possibility of physically attending the Meeting, as it will be held exclusively in the virtual form.

The shareholders may participate in person or through a proxy duly appointed pursuant to article 28, paragraphs 2 and 3 of CVM Ruling 81, case in which the Shareholders may: (i) simply take part in the AEGM, whether the Shareholders have sent in the BVD or not; or (ii) participate and vote at the AEGM, observing that, if the Shareholder has already sent in the BVD and wishes to vote via Digital Platform, all voting instructions received through BVD will be disregarded.

The electronic participation system to be provided by the Company will allow the accredited shareholders to participate, pronounce, and vote at the Meeting without being physically present, pursuant to the provisions set forth in CVM Ruling 81.

### 3.3. A. DOCUMENTS REQUIRED

The Shareholders or their respective proxies who wish to participate in the AGM must access the specific website of the Meeting, at <https://assembleia.ten.com.br/498805605>, complete their registration and attach all documents required for them to be qualified to participate and/or vote in the AEGM, as detailed below, by June 10, 2026 ["Accreditation"].

The following documents shall be required for Accreditation of the shareholder at the AEGM:

- (i) **for Legal Entities:** copies of the Articles of Incorporation or Bylaws or Articles of Association, minutes of the election of the legal representative(s) attending the Meeting;
- (ii) **for Individuals:** copies of valid identity document with photo and CPF of the Shareholder; and
- (iii) **for Investment Funds:** copies of the regulations of the Fund and copies of the Bylaws or Articles of Incorporation of the Fund's manager, as well as minutes of election of the legal representative(s) attending the Meeting.

In addition to the documents indicated in (i), (ii) and (iii), as the case may be, when the Shareholder is represented by an attorney-in-law, they shall send, together with said documents, the respective power of attorney, with special powers, as well as copies of the ID(s) and minutes of election of the legal representative(s) who signed the power of attorney, proving the representation powers, in addition to the valid ID with photo and CPF of the proxy.

In the case of proxy, they must register with their data at <https://assembleia.ten.com.br/498805605> and, after receiving an Accreditation confirmation, they must, through the link sent to the email informed, indicate the shareholder(s) they will represent and attach the respective documents proving the capacity as shareholder(s) and representation, under the aforementioned terms. The proxy will receive an individual email on the status of the Accreditation of each shareholder registered in its registration and provide, if necessary, additional documents. Any proxy that represents more than one shareholder may only vote in the AEGM for the shareholders the Accreditation of which is confirmed by the Company.

It is also requested, for the purpose of optimizing the accreditation, that the Shareholder participating in the Fungible Custody of Registered Shares of the Stock Exchanges who wishes to participate in this Meeting via a digital platform present a statement issued with a date of up to two (2) business days prior to their Accreditation on the Digital Platform, containing the respective equity interest, provided by the custodian body.

Foreign Shareholders must submit the same documents as the Brazilian Shareholders, except that the documents, prior to being sent through the Digital Platform, must be translated into Portuguese.

Oi will not require compliance with formalities of certification of notarization, authentication, apostille and certified translation of said documentation.

### 3.3. B. ACCREDITATION CONFIRMATION

After sending all documents required for qualification, as set forth above, the shareholder or proxy, as the case may be, will receive confirmation of the Accreditation to participate in the AEGM. Pursuant to article 6, paragraph 3, of CVM Ruling 81, access to the Digital Platform shall not be allowed to Shareholders that do not submit the necessary participation documents within the deadline set forth herein and as detailed in this "Participation Manual and Management Proposal".

In the case of incomplete documentation, the shareholder shall complete the documentation at the same address <https://assembleia.ten.com.br/498805605>, no later than to 3 (three) hours before the start time of the General Assembly.

In case the Accredited Shareholder fails to receive the Accreditation Confirmation, they shall send an email to [invest@oi.net.br](mailto:invest@oi.net.br), within three (3) hours before the time scheduled for the AEGM to start.

### 3.3. C. ACCESS TO THE DIGITAL MEETING

The access to the AEGM shall be limited to the Shareholders, their representatives or proxies, as the case may be, who have made the Accreditation within the term and in the form indicated in this "Participation Manual and Management Proposal" ["Accredited Shareholders"] and who have joined the digital platform by the time the Meeting is opened. The Company warns that shareholders who have not provided the Accreditation by June 10, 2026 will not be qualified to participate in the AEGM.

The Accredited Shareholders or their proxies shall commit themselves: (i) not to transfer or disclose, in whole or in part, the individual accreditation to any third party, shareholder or not, the accreditation being non-transferable; and (ii) not to record or reproduce, in whole or in part, nor transfer, to any third party, shareholder or not, the content or any information transmitted by virtual means during the holding of the AEGM.

We note that the use of the Platform is compatible with *tablets* and *smartphones*, but access by videoconference shall preferably be done through Google Chrome or Microsoft Edge browsers, noting that the IOS System Safari browser and the Mozilla Firefox browser are not compatible with Ten Meetings digital platform. In addition, it is recommended that the shareholder disconnects any VPN or platform that may use its camera before accessing the digital platform.

Registration of the attendance of the Accredited Shareholder or its proxy via electronic system shall only be made upon access via link, according to the instructions and at the times indicated herein.

The Company emphasizes that it is highly recommended that the Accredited Shareholders (i) carry out tests and familiarize themselves in advance with the Digital Platform to avoid the incompatibility of their electronic equipment with the Digital Platform and other problems with the use thereof on the day of the AEGM; and (ii) access the Digital Platform at least thirty (30) minutes before the time scheduled for the EGM to start, that is, by 1:30 p.m., in order to avoid any operational problems.

### 3.3. D. PARTICIPATION IN THE DIGITAL MEETING

The Accredited Shareholder who participates in the AEGM shall be deemed present, being able to exercise their respective voting rights, and sign the respective minutes, pursuant to article 47, item III, and paragraph 1 of CVM Ruling 81. In turn, the shareholder who has already sent a BVD, may also, should they wish to do so, register to participate in the AEGM through the Digital Platform, provided that they do so in the form and within the term described in the "Participation Manual and Management Proposal", case in which such shareholder may: (i) simply participate in the Meeting; or (ii) participate and vote at the Meeting, observing that, in this case, all voting instructions received through BVD will be disregarded.

It is worth highlighting that the Digital Platform meets the requirements set forth in article 28, paragraph 1 and items I through III of CVM Ruling 81, namely: (i) the possibility to issue statements and to simultaneously access documents presented during the Meeting which were not previously provided; (ii) the full recording of the Meeting by the Company; and (iii) the possibility of communication among the attending shareholders; and (iv) to ensure registration of the shareholders' attendance and the respective votes.

The Accredited Shareholders who join the electronic system hereby authorize the Company to use any information included in the Meeting's recording to: (i) record the possibility of issuing statements and checking documents presented during the Meeting; (ii) record the authenticity and safety of communications during the Meeting; (iii) record attendance and votes rendered by the attending shareholders; (iv) comply with any legal orders from competent authorities; and (v) defend the Company, its administrators and hired third parties, in any judicial, arbitration, regulatory or administrative instance.

The Accredited Shareholder who wishes to issue statements on certain matters of the Meeting's Agenda must use the Digital Platform chat to make such request, so that such Accredited Shareholder may be given the floor, in the order of receipt of such requests by the presiding board, upon opening their audio output. Seeking to assure the Meeting's proper progress, a time limit may be established for statements by each attending shareholder.

Any statements made in writing, submitted to the Meeting's presiding board through e-mail [invest@oi.net.br](mailto:invest@oi.net.br) until the end of the Meeting, by any Accredited Shareholder or their proxy, shall be attached to the respective minutes, in case of express request.

Any attending Shareholder wishing to take the floor to make a statement on any matter unrelated to the Meeting's agenda should use the usual communication channels of the Company through the Investor Relations area.

The Company is not responsible for any connection problems that Accredited Shareholders may experience or for any other situations beyond the control of the Company, such as unstable Internet connection or incompatibility of the Digital Platform with the Accredited Shareholder's equipment.

In order to assist the Accredited Shareholders, remote technical support shall be provided and the Accredited Shareholders shall be provided with basic instructions for accessing the Meeting through the Digital Platform.

### 3.4. QUESTIONS

In case of any doubt regarding the procedures and deadlines described below, we ask that you get in touch with the Company's Investors Relations Department, through e-mail [invest@oi.net.br](mailto:invest@oi.net.br).

### 3.5. POWER OF ATTORNEY

[SHAREHOLDER], [IDENTIFICATION] ["Grantor"], hereby appoints and constitutes as its Proxy Mr. [NAME], [NATIONALITY], [MARITAL STATUS], [OCCUPATION], bearer of Identity Card RG No. [ ], enrolled with the CPF/MF under No. [ ], resident and domiciled in the city of [ ], State of [ ], at Rua [ ], [number], ["Grantee"] to represent the Grantor, as a Shareholder of Oi S.A. – In Judicial Reorganization, ["Company"], at the Company's Annual and Extraordinary General Meeting to be held exclusively digitally, pursuant to article 5, paragraph 2, item I and article 28, paragraphs 2 and 3 of CVM Ruling No. 81, dated March 29, 2022 ["CVM Ruling 81"], on first call on June 12, 2026, at 2:00 p.m., and, if necessary on second call, on a date to be informed in due course ["Meeting"], to whom it grants powers to attend the Meeting and vote, in the name and on behalf of the Grantor, in accordance with the voting guidelines set forth below:

#### **At the Annual General Meeting**

- 1. Analysis of the management accounts, relating to the fiscal year ended on December 31, 2025;**  
APPROVE [  ] DISAPPROVE [  ] ABSTENTION [  ]
- 2. Elect the members of the Fiscal Council and their respective alternates;**  
APPROVE [  ] DISAPPROVE [  ] ABSTENTION [  ]
- 3. Define the compensation of the members of the Fiscal Council for the 2026 fiscal year;**  
APPROVE [  ] DISAPPROVE [  ] ABSTENTION [  ]

#### **At the Extraordinary General Meeting**

- 4. Approve the proposed reverse split of all common and preferred shares issued by the Company, both in the ratio of 25 shares of each type to 1 share of the same type ("Reverse Split") with the consequent amendment to Article 5 of the Bylaws.**  
APPROVE [  ] DISAPPROVE [  ] ABSTENTION [  ]

CITY, MONTH DAY, YEAR  
GRANTOR / SIGNATURE / POSITION



## 4. MATTERS TO BE DISCUSSED

The Company's management invites Oi's Shareholders to gather at the Annual and Extraordinary General Meeting to resolve upon the following matters:

### AT THE ANNUAL GENERAL MEETING:

1. Analysis of the management accounts, relating to the fiscal year ended on December 31, 2025;
2. Elect the members of the Fiscal Council and their respective alternates;
3. Define the compensation of the members of the Fiscal Council for the 2026 fiscal year;

### AT THE EXTRAORDINARY GENERAL MEETING:

4. Approve the proposed reverse stock split of all common and preferred shares issued by the Company, both in the proportion of 25 shares of each type to 1 share of the same type, with the consequent amendment to Article 5 of the Bylaws.

If there is no sufficient quorum to open the Meeting, either an AGM or an EGM, the Company will subsequently announce a new date for the second call, when the Meeting will be installed with the presence of any number of shareholders for specific resolution of items that did not reach the necessary quorum on first call.

### ANNUAL GENERAL MEETING:

#### **(1) ANALYSIS OF THE MANAGEMENT ACCOUNTS, RELATING TO THE FISCAL YEAR ENDED ON DECEMBER 31, 2025;**

The Company's Judicial Administrator proposes that the Shareholders review the Administrators' accounts for the fiscal year ended December 31, 2025, and have the opportunity to hear from the Company's financial situation and of the status of the preparing and reviewing the Company's financial information process.

On November 11, 2025, and subsequently on March 23, 2026 and on this date, the Company released Material Facts informing its shareholders and the market in general that, due to the impacts on the financial statements resulting from events related to the judicial reorganization and the status of ongoing competitive processes related to the already announced asset sales, which impact the preparation of the management report to be submitted by the Judicial Administrator to the Court of Judicial Reorganization by April 20, 2026, pursuant to article... 65 of Law No. 11,101/05, consequently, in the opinion of the independent auditors regarding Oi's Financial Statements, an additional period would be necessary for the completion of the work on preparing the Quarterly Information for September 30, 2025 (3rd ITR 2025), the Standard Financial Statements related to the fiscal year ended on December 31, 2025 (DFP 2025), as well as subsequent financial information, in order to

guarantee accurate, consistent and complete information to shareholders and the market regarding all ongoing sales.

In this context, the Company informed that the examination, discussion and voting on the financial statements relating to the fiscal year ended on December 31, 2025 and the respective public presentation on the disclosure of results, as well as the disclosure of the 3rd Quarter 2025 and 1st Quarter 2026, will be deliberated at an extraordinary general meeting to be convened in due course.

## **[2] ELECT THE MEMBERS OF THE FISCAL COUNCIL AND THEIR RESPECTIVE ALTERNATES.**

According to the Notice to Shareholders released on April 29, 2026, the Company received from its shareholders Victor Adler and Vic DTVM S.A. the following indications for the positions of Full and Alternate Member of the Fiscal Council, in the vacancy referred to in article 161, paragraph 4, subitem "a", of Law No. 6.404/76, for separate voting by shareholders holding preferred shares of the Company:

<b>FULL MEMBER</b>	<b>ALTERNATE MEMBER</b>
<b>CRISTIANE DO AMARAL MENDONÇA</b>	<b>EDUARDO RAMOS DA SILVA</b>

The candidates indicated above submitted a statement, under the legal penalties, that they are not prevented from conducting the company's management by virtue of a criminal sentence and that they meet the conditions set forth in article 162 of Law No. 6,404/76. The information regarding the candidates indicated by said shareholders is attached to the aforementioned Notice to Shareholders.

Due to the above-mentioned appointments, the ticket for the Fiscal Council proposed by the management will be composed of two [2] full members and two [2] alternate members, as shown below, so that the Fiscal Council is composed of three [3] full members and three [3] alternate members, which corresponds to the minimum number of members to be part of the Fiscal Council, pursuant to article 40 of the Company's Bylaws, and the resumes of the full and alternate members composing it are available in Item 8.2 "Information on Candidates Nominated to the Fiscal Council" of this Proposal, pursuant to article 11, item I, of CVM Resolution No. 81/22:

<b>FULL MEMBERS</b>	<b>ALTERNATE MEMBERS</b>
<b>GUSTAVO SANTOS RAPOSO</b>	<b>WILIAM DA CRUZ LEAL</b>
<b>HÉLIO PAULO FERRAZ</b>	<b>MARCO ANTONIO MAYER FOLETTTO</b>

The candidates indicated above submitted a statement, under the legal penalties, that they are not prevented from conducting the company's management by virtue of a criminal sentence and that they meet the conditions set forth in article 162 of Law No. 6,404/76 (Brazilian Corporations Law)

In view of the appointment of candidates to run for the separate election by the shareholders holding preferred shares, the Company warns the Shareholder that it wishes to appoint an alternative board to run for the vacancies of member of the Fiscal Council, composed of two (2) effective members and (2) alternate members, to inform the Company in this regard, in writing, at least five (5) days before the date of the Meeting, in accordance with the provisions of paragraph 1 of article 40 and paragraph 2 of article 25, combined with article 45, all of the Company's Bylaws. It shall treat those candidates with the same transparency with which the other candidates appointed by management have been treated.

**(3) DEFINE THE COMPENSATION OF THE MEMBERS OF THE FISCAL COUNCIL;**

The Company's Judicial Administrator proposes for the current fiscal year a total annual remuneration for the members of the Fiscal Council, the amount of **R\$ 660,000.00** [\*], which corresponds to the minimum provided for in paragraph 3 of article 162 of Law No. 6,404/76.

[\*] Data informed according to the Compensation policy provided for 2026, considering CVM guidance that social charges under the employer's responsibility are not covered by the concept of "benefit of any kind" referred to in article 152 of the Corporation Law, and are not part of the individual or aggregate compensation amounts subject to approval at the general meeting.

## **EXTRAORDINARY GENERAL MEETING**

**(4) PROPOSAL FOR A REVERSE STOCK SPLIT OF ALL COMMON AND PREFERRED SHARES ISSUED BY THE COMPANY, BOTH IN THE RATIO OF 25 SHARES OF EACH TYPE TO 1 SHARE OF THE SAME TYPE, WITH THE CONSEQUENT AMENDMENT TO ARTICLE 5 OF THE BYLAWS.**

The Company's management submits for the approval of the Company's shareholders a proposal for a split of all common and preferred shares issued by the Company, pursuant to Article 12 of Law No. 6,404/76 ("Brazilian Corporate Law"), in the ratio of 25:1, so that each batch of 25 shares of each type is grouped into a single share of the same type, whether common or preferred.

The Company's shares issued in the form of American Depositary Shares ("ADSs") will not be subject to the reverse stock split, which is why the parity of the ADSs with local shares will be adjusted to maintain the total number of ADSs. Therefore, each common share will represent five (5) ADSs ON (10N: 5ADSs ON), while two preferred shares will represent twenty-five (25) ADSs PN (2PN: 25 ADSs PN).

The reverse stock split proposal aims, in addition to qualifying the quotation of the Company's shares at a value equal to or greater than R\$1.00 per unit, in accordance with article 46 of the .f of the Issuers Regulation of the B3 S.A. – Brasil, Bolsa, Balcão ("B3"), to attract institutional investors and restore liquidity by relisting shares resulting from the reverse stock split of fractions held by inactive shareholders in the stock exchange environment.

If the reverse stock split proposal is approved at the EGM, a period of no less than 30 days will be granted for shareholders holding common or preferred shares who wish to adjust their share positions, by type, in multiple lots of 25 shares, through trading on the B3, so as to remain part of the Company's shareholding structure after the reverse stock split is completed and/or adjust their shareholding, as applicable.

After this period, any fractional shares resulting from the reverse stock split will be grouped into whole numbers and sold at auctions on the B3, with the proceeds from the sale of the fractional shares being made available to the respective shareholders after the sale is completed.

Once the above process is completed, the Company's shares will be traded as a group starting from the first subsequent trading session.

Additional information regarding the deadlines and conditions for adjusting positions and the auctions of fractions, as well as the availability of the resulting funds, will be disclosed through a Notice to Shareholders after the aforementioned meeting.

The reverse stock split will not affect the equity and political rights of the shares issued by the Company.

As a result of the reverse stock split, the current 328,544,466 common shares and 1,577,272 preferred shares will represent 13,086,401 common shares and 57,704 preferred shares, respectively, with the consequent change to the caput of article 5 of the Company's Bylaws, under the terms indicated in Annex I and II of this Manual for Management Participation and Proposal, containing the origin and justification of the corporate change and the compared version of the Bylaws, with the demonstration of the recommended modification and/or and/or adjust their shareholding, as applicable.





## 5. CALL NOTICE



**Oi S.A. – In Judicial Reorganization**  
CNPJ/ME: 76.535.764/0001-43  
[NIRE] No. 33 3 0029520-8  
PUBLICLY-HELD COMPANY

### CALL NOTICE

#### ANNUAL AND EXTRAORDINARY GENERAL MEETING

The Judicial Manager of Oi S.A. – In Judicial Reorganization [“Company”] calls the Shareholders to attend the Annual and Extraordinary General Meeting [“AEGM”] to be held on June 12, 2026, at 2:00 p.m., exclusively digitally, pursuant to article 5, paragraph 2, item I and article 28, paragraphs 2 and 3 of CVM Ruling No. 81 of March 29, 2022 [“CVM Ruling 81”], by means of the digital platform Ten Meetings [“Digital Platform”]. **This call notice replaces the one published in May 12, 2026, in the newspaper Valor Econômico, page C5, in both the print and digital versions.** The following matters are deliberated on by the AEGM:

#### **At the Annual General Meeting:**

- [1] Analysis of the management accounts, relating to the fiscal year ended on December 31, 2025;
- [2] Elect the members of the Fiscal Council and their respective alternates
- [3] Define the compensation of the members of the Fiscal Council for the 2026 fiscal year;

#### **At the Extraordinary General Meeting:**

- [4] Approve the proposed reverse stock split of all common and preferred shares issued by the Company, both in the proportion of 25 shares of each type to 1 share of the same type, with the consequent amendment to Article 5 of the Bylaws

#### **GENERAL INSTRUCTIONS:**

1. The documentation and information relating to the matters to be resolved at the AEGM are available to the Shareholders at the Company's principal place of business, in the “Participation Manual and Management Proposal”, on the Company's Investor Relations website (<https://ri.oi.com.br/>), as well as on the website of the Securities and Exchange Commission

[<https://www.gov.br/cvm/pt-br>], pursuant to CVM Resolution No. 81 and the regulations of B3 S.A. – Brasil, Bolsa, Balcão (“B3”) [[https://www.b3.com.br/pt\\_br/](https://www.b3.com.br/pt_br/)].

2. The holders of preferred shares shall have the right to vote on all matters subject to resolution and included in the Agenda of the AEGM called hereby, according to article 12, paragraph 3, of the Company’s Bylaws and paragraph 1, article 111, of Law No. 6,404/76, and shall vote jointly with the common shares.

3. Shareholders attendance to the AEGM may occur:

- (i) via Distance Voting Bulletin (“BVD”); or
- (ii) via Digital Platform.

#### **A. Remote voting via BVD**

4. The shareholders who wish to do so may participate in this AEGM upon exercise of their right to vote on the resolutions included in the Agenda by means of BVD, as provided by the Company on its Investor Relations website, as well as on the CVM and B3 websites, jointly with the other documents to be discussed at the AEGM, subject to the instructions set forth in the BVD, in accordance with CVM Ruling 81.

5. The Shareholders may forward their BVD (i) to qualified service providers, pursuant to CVM Resolution No. 81, as amended by CVM Resolution No. 204, of June 4, 2024; or (ii) directly to the Company;

6. The Shareholders that choose to send the BVDs directly to the Company may do so by sending, until June 08, 2026, inclusive, exclusively to the electronic address [invest@oi.net.br](mailto:invest@oi.net.br), as provided by article 27, paragraph 6 of CVM Resolution 81, scanned copies in pdf format of the BVD [duly completed, initialed and signed] and the relevant documents described in the Participation Manual and Management Proposal, and it is not necessary to forward the original [physical] copy of the BVD and the relevant documents. Certification of the signatures in the notary office is also waived, as well as authentication of the documents.

7. Oi shall confirm receipt of the documents, and it shall communicate to the Shareholder, through the e-mail address informed in the BVD, if the documents received are sufficient for the vote to be considered valid, or the procedures and terms for rectification or new submission, if necessary.

#### **B. Digital Meeting**

8. The Company's decision to hold an exclusively virtual AEGM aim at encouraging and facilitating Shareholders' participation and access to the AEGM.

9. The participation of the shareholders in the AEGM via digital platform may be in person or through a proxy duly appointed pursuant to article 126 of the Corporation Law and article 28, paragraphs 2 and 3 of CVM Ruling 81, in which case the Shareholders may: (i) simply take part in the AEGM, whether the Shareholders have sent in the BVD or not; or (ii) participate and vote at the AEGM, observing that, with regard to the shareholder who has already sent in the BVD and that, if they wish, vote at the Meeting, their voting instructions received through the Bulletin shall be disregarded.

## **B.1. Access to the Digital Meeting**

10. The Shareholders or respective proxies who wish to participate in the AEGM via Digital Platform shall access the specific website of the meeting, at the address <https://assembleia.ten.com.br/498805605>, fill in their registration and attach all necessary documents for their qualification to participate and/or vote in the AEGM, as detailed below and in the Management Proposal, by June 08, 2026 ["Accreditation"].

11. Detailed information on the access to the Digital Platform and rules of conduct to be adopted in the AEGM are stated in the Participation Manual and Management Proposal, available on the websites indicated in item 1 of the General Instructions above.

12. The participation in the Digital Meeting shall be limited to the Shareholders, their representatives or proxies, as the case may be, who perform the Accreditation, in the form and within the term defined in this Participation Manual and Management Proposal, and who enter the digital platform until the starting time of the Meeting.

13. The Company emphasizes that the shareholder shall be exclusively liable to ensure the compatibility of its equipment with use of the digital platform "Ten Meetings". The Company shall not be liable for any difficulties in enabling and/or maintaining the connection and use of the Digital Platform that are beyond the Company's control.

## **B.2. Documents Required**

14. The following documents shall be required for Accreditation of the Shareholders:

- (i) for Legal Entities: copies of the Articles of Incorporation or Bylaws or Articles of Association, minutes of the election of the legal representative(s) attending the Meeting;
- (ii) for Individuals: copies of identity document and CPF of the Shareholder; and
- (iii) for Investment Funds: copies of the regulations of the Fund and copies of the Bylaws or Articles of Incorporation of the Fund's manager, as well as minutes of election of the legal representative(s) attending the Meeting.

15. In addition to the documents indicated in (i), (ii) and (iii), as the case may be, when the Shareholder is represented by an attorney-in-law, they shall send, together with said documents, the respective power of attorney, with special powers, as well as copies of the ID(s) and minutes of election of the legal representative(s) who signed the power of attorney, proving the representation powers, in addition to the ID and CPF of the proxy in attendance.

16. It is also requested, for the purpose of optimizing the accreditation, that the Shareholder participating in the Fungible Custody of Registered Shares of the Stock Exchanges who wishes to participate in this Meeting via a digital platform present a statement issued with a date of up to two (2) business days prior to its Accreditation on the Digital Platform, containing the respective equity interest, provided by the custodian body.

17. Oi will not require compliance with formalities of certification of notarization, authentication, apostille and certified translation of said documentation.

## **B.3 Accreditation Confirmation**

18. After delivery of all documents for qualification, the Shareholder or proxy, as the case may be, shall receive confirmation of the Accreditation to participate in the AEGM. In case the

Shareholder fails to receive the Accreditation confirmation, they must send an email to invest@oi.net.br, at least three (3) hours before the time scheduled for the AEGM to be opened. Pursuant to article 6, paragraph 3, of CVM Ruling 81, access to the Digital Platform shall be forbidden to Shareholders who do not submit the necessary participation documents within the deadline set forth herein and as detailed in the "Participation Manual and Management Proposal".

Rio de Janeiro, May 12, 2026.

**Bruno Galvão Souza Pinto de Rezende**

Judicial Manager





## 6. MANAGEMENT PROPOSAL

### 6.1 INFORMATION ON THE CANDIDATES APPOINTED TO THE FISCAL COUNCIL [ITEM 7.3 TO 7.6 OF THE REFERENCE FORM].

7.3/6 - Indicate in the form of a table

Full Members appointed by the Management:

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Gustavo Santos Raposo	08/30/1977	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company <sup>1</sup>	Independent Member
080.715.107-69	Engineer	Full member	06/12/2026	No	Yes
Gender Statement		Color and Race Statement		Persons with disabilities (PCD) under the terms of the applicable legislation	
Male		White		No	
If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office					
04/29/2025					
Adverse Judgment: 0					
Type of Conviction:	N/A		Description of Conviction:	N/A	
<b>Professional Experience / Independence Criteria</b>					
Mr. Gustavo holds a degree in Civil Engineering from UFRJ (1998), a Lato Sensu degree in Technology [Systems Analysis – APGS], a Master's Degree in Industrial Engineering [Finance and Investment Analysis] (2000) and a PhD in Electrical Engineering [Decision Support Methods – Statistics Applied to Finance] (2006), all from PUC/RIO. He served as CFO [Chief Financial Officer] of Prudential do Brasil from November/2021 to January/2025 and, at Transpetro – Petrobras Transporte, as CEO [Chief Executive Officer] from August/2020 to September/2021 and as CFO, from March/2020 to December/2020. He was also CEO [Consultant] and CRO [Chief Risk Officer] of Petrobras from					

June/2017 to February/2020. He held the positions of CFO and Head of Finance at Icatu Seguros between August/2014 and May/2017. Between June/2013 and July 2014, he served as Head of Middle Office (Treasury) at BG Group (Reading and London); between March/2011 and June 2013 he was General Manager (Finance and Corporate Functions) of Vale S.A. and from December/2007 to March/2011 he held the positions of General Manager (Back Office and Financial Engineering), General Manager (Risk Management (Global Core)), Risk Manager (Performance Measurement) and Risk Manager (Project Implementation and Compliance) at Vale International (Switzerland). At Vale S.A., he was also Operational Risk Manager and Master Analyst between April/2005 and December/2007. From June/2000 to April/2005 he was a Consultant and Financial Engineer at Algorithmics Latin America and between June/1999 and June/2000 he served as Consultant of Carioca Christiani-Nielsen Engenharia. He also served as Chairman of the Board of Petros – Fundação Petrobras de Seguridade Social, as a member of the Board of FenaPrevi (February/2023 to August/2024) and AFP Habitat (Chile) (June/2022 to May/2023), as a member of the Fiscal Council of Rio Grande Seguradora (between 2016 and May/2017) and as a member of the Investment Committee of Caixa Cap (between 2015 and May/2017)..

For the past five years, he has not been subject to any criminal conviction, any adverse award in administrative proceedings by CVM, or any conviction made final and unappealable, in the judicial or in the administrative sphere, which has suspended or disqualified the practice of professional or commercial activities.

Independent Member, pursuant to the definition of "Independent Director" set forth in paragraph 1 of article 40 of the Company's Bylaws.

<sup>1</sup>As of this date, the Company has no defined controller.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Hélio Paulo Ferraz	11/10/1946	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
<b>CPF</b>	<b>Profession</b>	<b>Elective position held</b>	<b>Date of investiture</b>	<b>Elected by the controlling company<sup>1</sup></b>	<b>Independent Member</b>
024.884.777-43	Lawyer	Full member	06/12/2026	No	Yes
<b>Gender Statement</b>		<b>Color and Race Statement</b>		<b>PCD under the terms of the applicable legislation</b>	
Male		White		No	
<b>If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office</b>					
-					
<b>Adverse Judgment: 0</b>					
<b>Type of Conviction:</b>	N/A	<b>Description of Conviction:</b>	N/A		
<b>Professional Experience / Independence Criteria</b>					

Mr. Hélio is an attorney and currently serves as a member of the Board of Directors of V.Tal - Rede Neutra de Telecomunicações S.A.; Light S.A.; and MIB – Manganese and Iron of Brazil S.A.. He also serves as a Judicial Administrator and Mediator – TJRJ – CBMA – Appeals Chamber – FGV – Arbitrator and Mediator for the Sports Law Commission – Energy Law – OAB/RJ, as well as Mediation and Arbitration – IAB. Energy Councils of ACRJ and FIRJAN – Superior Council – ACRJ – Distinguished Members – CRF. He also has experience as Secretary of Mines and Energy – RJ; President of Clube de Regatas Flamengo; President of SINAVAL – National Union of the RN Offshore Construction Industry – Mauá Shipyard – CEC Montagens Municipal Council of Taxpayers – TV Serra e Mar (Globo Affiliate) – Cia Imobiliária N. S. da Penha; HPF Incorporações; Boiadeiro Ranching: Boa Vista Ranch; Terra Filmes; HPF Produções; Teatro Novo Vice: ACRJ – CBMA – Council – KWPAR – E. Solar; Bamerindus Insurance; and Banco Bozzano Simonsen.

In the last five years, he has not been convicted of any criminal offense, has not been found liable in any administrative proceeding before the CVM, nor has he been subject to any final and unappealable judgment, whether judicial or administrative, that has suspended or disqualified him from practicing a professional or commercial activity.

Independent Member, as defined by the term “Independent Director” in paragraph 1 of Article 40 of the Company’s Bylaws.

<sup>1</sup>As of this date, the Company has no defined controller.

**Effective member appointed by the shareholders holding preferred shares of the Company:**

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Cristiane do Amaral Mendonça	07/10/1980	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company <sup>1</sup>	Independent Member
088.727.147-29	Accountant	Full member	06/12/2026	no	Yes
Gender Statement		Color and Race Statement		PCD under the terms of the applicable legislation	
Female		Brown		No	
If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office					
04/30/2021					
Adverse Judgment: 0					
Type of Conviction:	N/A		Description of Conviction:	N/A	
Professional Experience / Independence Criteria					

Graduated in Accounting from Faculdade Presbiteriana Mackenzie and Postgraduate in Auditing, Controllershship and Finance from Fundação Getúlio Vargas. Main professional experiences:

Oi S.A. – In Judicial Reorganization (since April/2021) – Fiscal Counselor

Cielo S.A. – Payment Institution (effective since May/2023) – Member of the Fiscal Council

Equatorial do Pará Distribuidora de Energia S.A. (since Apr/2021) – Member of the Fiscal Council

Eternit S.A. (March/2017 to April/2020) – Member of the Fiscal Council

VIC DTVM S.A. (May/20216 to date) – Compliance, including fraud prevention, information security, business continuity plan, tax and management accounting, risk and people management, compliance with internal and external audits, monitoring of internal audit areas, internal controls, operations and Risk. Compliance with regulatory bodies (CVM, Central Bank of Brazil, BSM) and monitoring in the validation of internal processes.

BKR-Lopes Machado Audit (Jan/2014 to 2016) - Senior Auditor.

In the last five years, there has been no criminal conviction, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, nor any final and unappealable conviction, in the judicial sphere or the object of a final administrative decision, which suspended or disqualified the practice of professional or business activity.

Independent Member, pursuant to the definition of "Independent Director" set forth in paragraph 1 of article 40 of the Company's Bylaws.

<sup>1</sup>As of this date, the Company has no defined controller.

#### Alternate Members appointed by the Management:

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Marco Antonio Mayer Foletto	03/24/1970	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company <sup>1</sup>	Independent Member
480.083.380-91	Accountant	Alternate member of Hélio Paulo Ferraz	06/12/2026	No	Yes
<b>Gender Statement</b>		<b>Color and Race Statement</b>		<b>PCD under the terms of the applicable legislation</b>	

Male	White	No
<b>If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office</b>		
04/29/2022		
<b>Adverse Judgment: 0</b>		
<b>Type of Conviction:</b>	N/A	<b>Description of Conviction:</b> N/A
<b>Professional Experience / Independence Criteria</b>		
<p>Mr. Marco Antonio holds a degree in Accounting from UFRGS (2001) and in Law from PUCRS (2021) and a postgraduate degree in Business Management from IBMEC/SP (2008) and UFRGS (2006). He is currently an independent member of the Audit Committee of Vibra Energia, Banco da Amazônia and Procergs. His career was built in Brazil, Mexico, USA and India, in leadership roles in finance, controllership and internal audit of companies in the auto parts, technology, machinery and equipment, steel and aviation segments. He was an Independent Member of the Fiscal Council at Falconi Consultores (2015-2017), General Shoppings (2019-2022) and Marisa Lojas (2020-2022) and Sanepar (2021-2023), an Independent Member of Banrisul (2018-2019) and Petrobras Transportes (2018-2022), and also served as an Independent Member of the Audit Committee of Petrobras Transportes (2018-2022), CEEE-RS (2019-2022), Hospital de Clínicas de Porto Alegre (2019-2022) and Corsan (2018-2023).</p> <p>For the past five years, he has not been subject to any criminal conviction, any adverse award in administrative proceedings by CVM, or any conviction made final and unappealable, in the judicial or in the administrative sphere, which has suspended or disqualified the practice of professional or commercial activities.</p> <p>Independent Member, pursuant to the definition of "Independent Director" set forth in paragraph 1 of article 40 of the Company's Bylaws.</p>		

<sup>1</sup>As of this date, the Company has no defined controller.

Name	Date of Birth	Body of Management	Election date	Term of office	Other positions and functions held at the issuer
William da Cruz Leal	10/03/1956	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company <sup>1</sup>	Independent Member
245.579.516-00	Advisor	Alternate member of Gustavo Santos Raposo	06/12/2026	No	Yes
Gender Statement		Color and Race Statement		PCD under the terms of the applicable legislation	
Male		White		No	
<b>If the manager or fiscal council member has been in office for consecutive terms, the initial date</b>					

<b>of the first term of office</b>			
04/30/2018			
<b>Adverse Judgment: 0</b>			
<b>Type of Conviction:</b>	N/A	<b>Description of Conviction:</b>	N/A
<b>Professional Experience / Independence Criteria</b>			
<p>Mr. Wiliam has extensive experience in ESG (Environment, Sustainability, Corporate Governance, Risk Management, Internal Controls, Process Mapping, Information Technology and Security, Career Guidance. From COVID-19 onwards, it works strongly in the preparation and monitoring of successful career plans in the professional [promotion, career change, goal setting], personal [motivation, confidence and determination] and complementary [investments, healthy living, volunteer activities] areas, with advisees inside and outside Brazil. Until December 2023, he was Managing Partner of Cruz Leal Gestão Empresarial Ltda., a consulting company specializing in motivation, leadership, technology, corporate governance, and sustainability. He has successfully completed the orientation in an international personal project to prepare people for the European labor market, adaptation to customs, investments, expense control and budgeting. Since April 2016, he has been an alternate member of Oi's Fiscal Council. He has been a Board Member certified by the IBGC – Brazilian Institute of Corporate Governance, since 2009. He worked at Tele Norte Leste Participações S.A., a telecommunications company, from 2000 to 2009, having served as Executive Manager of Corporate Governance, Manager of Internal Controls and Budget and Manager of Special Projects and Systems Audit. Previously, he worked at Banco do Brasil S.A., from 1975 to 2000, having worked as Executive Change Manager, Computer Consultant Analyst and led several projects in the technology area, especially Corporate systems, customer service, real estate credit, access control, retirement and pension, overcoming challenges at the turn of the year 2000. Bachelor's degree in Mechanical Engineering from the Fundação de Ensino Superior de Itaúna, MG, 1980.</p> <p>For the past five years, he has not been subject to any criminal conviction, any adverse award in administrative proceedings by CVM, or any conviction made final and unappealable, in the judicial or in the administrative sphere, which has suspended or disqualified the practice of professional or commercial activities.</p> <p>Independent Member, pursuant to the definition of "Independent Director" set forth in paragraph 1 of article 40 of the Company's Bylaws.</p>			

<sup>1</sup>As of this date, the Company has no defined controller.

**Alternate member appointed by the shareholders holding preferred shares of the Company:**

<b>Name</b>	<b>Date of Birth</b>	<b>Body of Management</b>	<b>Election date</b>	<b>Term of office</b>	<b>Other positions and functions held at the issuer</b>
Eduardo Ramos da Silva	01/02/1986	Fiscal Council	06/12/2026	Until the Annual General Meeting of 2027	N/A
<b>CPF</b>	<b>Profession</b>	<b>Elective position held</b>	<b>Date of investiture</b>	<b>Elected by the controlling company<sup>1</sup></b>	<b>Independent Member</b>
108.286.867-18	Accountant	Alternate member of	06/12/2026		

		Cristiane do Amaral Mendonça		No	Yes
<b>Gender Statement</b>		<b>Color and Race Statement</b>		<b>PCD under the terms of the applicable legislation</b>	
Male		Brown		No	
<b>If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office</b>					
AUG/2023					
<b>Adverse Judgment: 0</b>					
<b>Type of Conviction:</b>	N/A		<b>Description of Conviction:</b>	N/A	
<b>Professional Experience / Independence Criteria</b>					
04/2024 to current – Cielo S.A. – Payment Institution – Publicly-held corporation in the financial sector – Alternate Member of the Fiscal Council					
04/2023 to current – Equatorial Pará Distribuidora de Energia S.A. – Public Limited Company of the energy distribution segment – Alternate Member of the Fiscal Council.					
07/2023 to current – Oi S.A. – Publicly-held Corporation of the telecommunications segment – Alternate Member of the Fiscal Council.					
06/2017 to current – VIC DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S/A – Closed Corporation Company of the Capital Market segment – Accountant – Management of Accounting routines, preparation and analysis of the Financial Statements, preparation of explanatory notes, equity control, control of the economic health of the company supporting the leadership in decision-making, corporate accounting, compliance with external audit, City Hall, Bacen and Federal Revenue Service of Brazil, management of tax routine, tax bookkeeping of the company's activities, planning and advice on the calculation and recording of taxable profit, delivery of ancillary obligations and calculation of taxes, routine management of the Personnel department, with regard to payroll, benefit management and ancillary obligations, management and advice on the statutory part in relation to the preparation of ordinary and extraordinary minutes, changes in the bylaws, preparation and submission to supervisory bodies.					
01/2014 to 05/2017 CMA Assessoria Contábil Ltda. – Small company in the consulting, accounting and tax audit segment - Accounting Analyst – Responsible for all accounting routine related to the entries, ensuring the monitoring of the records in order to be carried out in accordance with the legislation in force. Leadership of tasks related to the analysis and reconciliation of accounting accounts, integrating with the areas involved.					
In the last five years, it has no criminal conviction, any conviction in an administrative proceeding of the CVM, the Brazilian Central Bank or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere or the object of a final administrative decision, which has suspended or disqualified the practice of any professional or commercial activity.					
Independent Member, pursuant to the definition of "Independent Director" set forth in paragraph 1 of article 40 of the Company's Bylaws.					

<sup>1</sup>As of this date, the Company has no defined controller.

**7.4 – Provide the information mentioned in item 7.3 in relation to the members of the committees created by the bylaws, as well as the audit, risk, financial and compensation committees, even if such committees or structures are not created by the bylaws:**

No new members of statutory committees, or members of audit, risk, finance and compensation committees, shall be elected at the Meeting.

**7.5 – Inform the existence of marital relationships, domestic partnerships or family relationships until the second degree between:**

**a. Company administrators.**

None.

**(b) (i) Company administrators; and (ii) administrators of its directly or indirectly controlled Companies.**

None.

**c. (i) Company administrators or administrators of its directly or indirectly controlled companies and (ii) direct or indirect controlling companies of the Company.**

None.

**d. (i) Company's administrators and (ii) administrators of its directly or indirectly controlled Companies.**

None.

**7.6 – Subordination, service or control relationships maintained in the last 3 financial years, between the Company officers and:**

**a. A company directly or indirectly controlled by the Company, except those in which the Company directly or indirectly holds equity interest that is equal to or greater than ninety-nine percent (99%) of the capital**

None.

**b. Direct or indirect controlling shareholder of the Company.**

None.

**c. If relevant, supplier, client, debtor or creditor of the Company, of its controlled or controlling companies or controlled companies of one of such persons.**

None.



## 6.2 INFORMATION ON THE COMPENSATION FOR THE MANAGEMENT AND MEMBERS OF THE FISCAL COUNCIL [ITEM 8 OF THE REFERENCE FORM].

### 8.1 - Compensation policy or practice for the fiscal council

The practices established and described in this document are appropriate to the company's current moment, marked by a process of profound and complex business transformation, which requires flexibility and competitiveness in order to attract and retain professionals with the right profiles to fulfill the objectives established in the Strategic Plan, as well as maintaining the efficient execution of the company's business. It therefore seeks to adapt to the fact that Oi has challenges that are admittedly higher than the average for companies in the market.

Members of the Fiscal Council are not entitled to variable compensation.

The compensation of members of the Fiscal Council is determined by the General Meeting that elects them, in accordance with paragraph 3 of Article 162 of the Brazilian Corporation Law.

### 8.2 - Compensation recognized in the results of the last 3 fiscal years and that planned for the current fiscal year for the board of directors, the executive officers and the fiscal council

Total compensation planned for the Current Financial Year - Annual Amounts				
	Board of Directors	Executive Officers	Fiscal Council	Total
<b>Total number of members</b>	0	0	3,00	3,00
<b>No. of remunerated members</b>	0	0	3,00	3,00
<b>Fixed annual compensation</b>				
Salary or pro-labour	0,00	0,00	660.000,00	660.000,00
Direct and indirect benefits		0,00		0,00
Participation in committees	0,00			0,00
Others				
<b>Description of other fixed compensation</b>				
<b>Variable compensation</b>				
Bonus	0,00	0,00		0,00
Profit sharing				
Participation in meetings				
Commissions				
Others		-		
<b>Post-employment</b>		0,00		0,00
<b>Termination of office</b>				
<b>Share-based</b>				
<b>Total compensation</b>	<b>0,00</b>	<b>0,00</b>	<b>660.000,00</b>	<b>660.000,00</b>
<p><b>Note:</b> Data reported in accordance with the Compensation policy planned for 2025, taking into account the CVM's guidance that social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of the Brazilian Corporate Law, and are therefore not part of overall or individual compensation amounts. Details of the amounts related to social charges are given in item 8.20.</p> <p>In the proceedings of an interlocutory motion in the judicial reorganization case (No. 0090940-03.2023.8.19.0001), the Judicial Reorganization Court issued a decision on September 30, 2025, ordering, among other measures, (i) the removal of the members of the Executive Board and the Board of Directors of the Oi Group; and (ii) the appointment of Mr. Bruno Galvão Souza Pinto de Rezende to oversee the transition of the essential public services provided by Oi and to intervene,</p>				

<b>Total compensation planned for the Current Financial Year - Annual Amounts</b>				
	<b>Board of Directors</b>	<b>Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
in part, in the Oi Group, acting as the manager responsible for the company's maintenance, which was confirmed by the single-judge decision issued by the Reporting Judge of the 1st Chamber of Private Law of the Court of Justice of the State of Rio de Janeiro in the case file of Interlocutory Appeal No. 0083339-75.2025.8.19.0000, as detailed in item 7.1 and following of this Form. As a result of these judicial decisions, Oi's management is being conducted by the judicial administrator, while the permanent Fiscal Council has been maintained.				

<b>Total Compensation for the Financial Year on 12/31/2025 - Annual Amounts</b>				
	<b>Board of Directors</b>	<b>Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total number of members</b>	5,25	2,25	3,00	10,50
<b>No. of remunerated members</b>	5,25	2,25	3,00	10,50
<b>Fixed annual compensation</b>				
Salary or pro-labore	7.088.918,09	4.950.000,00	494.999,91	12.533.918,00
Direct and indirect benefits		32.475,42		32.475,42
Participation in committees	2.320.352,99			2.320.352,99
Others				
<b>Description of other Fixed Compensation</b>				
<b>Variable compensation</b>				
Bonus		4.252.500,00		4.252.500,00
Profit sharing				
Participation in meetings				
Commissions				
Others				
<b>Post-employment</b>				
<b>Termination of office</b>				
<b>Share-based</b>				
<b>Total compensation</b>	<b>9.409.271,08</b>	<b>9.234.975,42</b>	<b>494.999,91</b>	<b>19.139.246,41</b>
<b>Note:</b> Data reported in accordance with the Compensation policy adopted in 2024, taking into account the CVM's guidance that social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of the Brazilian Corporate Law, and are therefore not part of overall or individual compensation amounts. Details of the amounts related to social charges are given in item 8.20.				
In the proceedings of an interlocutory motion in the judicial reorganization case [No. 0090940-03.2023.8.19.0001], the Judicial Reorganization Court issued a decision on September 30, 2025, ordering, among other measures, (i) the removal of the members of the Executive Board and the Board of Directors of the Oi Group; and (ii) the appointment of Mr. Bruno Galvão Souza Pinto de Rezende to oversee the transition of the essential public services provided by Oi and to intervene, in part, in the Oi Group, acting as the manager responsible for the company's maintenance, which was confirmed by the single-judge decision issued by the Reporting Judge of the 1st Chamber of Private Law of the Court of Justice of the State of Rio de Janeiro in the case file of Interlocutory Appeal No. 0083339-75.2025.8.19.0000, as detailed in item 7.1 and following of this Form. As a result of these judicial decisions, the amount approved at the AGM on April 29, 2025, regarding the compensation of the Directors for the 2025 fiscal year was partially paid.				

<b>Total Compensation for the Financial Year on 12/31/2024 - Annual Amounts</b>				
	<b>Board of Directors</b>	<b>Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total number of members</b>	8,17	3,25	3,42	14,83

<b>No. of remunerated members</b>	8,17	3,25	3,42	14,83
<b>Fixed annual compensation</b>				
Salary or pro-labour	4.361.819,77	6.708.333,33	729.391,59	11.799.544,69
Direct and indirect benefits		60.074,43		60,074,43
Participation in committees	1.212.450,30			1.212.450,30
Others		22.200.000,00		22.200.000,00
<b>Description of other fixed compensation</b>		Severance Pay		
<b>Variable compensation</b>				
Bonus		5.590.500,00		5.590.500,00
Profit sharing				
Participation in meetings				
Commissions				
Others		17.699.022,35		17.699.022,35
<b>Post-employment</b>		237.009,98		237.009,98
<b>Termination of office</b>				
<b>Share-based</b>				
<b>Total compensation</b>	<b>5.574.270,07</b>	<b>52.494.940,09</b>	<b>729.391,59</b>	<b>58.798.601,75</b>

**Note:** Data reported in accordance with the Compensation policy adopted in 2024, taking into account the board's guidance that social charges borne by the employer are not covered by the concept of "benefit of any nature" referred to in article 152 of the Corporate Law, and are therefore not part of overall or individual compensation amounts. Details of the amounts related to social charges are given in item 8.20.

The Other line item under "Fixed Compensation" includes severance payments made to the former Chief Executive Officer who left the company in January 2024, as well as severance payments made to the three statutory directors who left in December, as provided for in their respective management contracts.

The "Other" line item, under "Variable Compensation" for the statutory executive board, includes accounting provisions related to the Executive Retention Program, as well as Extraordinary Bonuses related to Transformational Projects, as detailed in item 8.1 of this Form.

<b>Total Compensation for the Financial Year on 12/31/2023 - Annual Amounts</b>				
	<b>Board of Directors</b>	<b>Executive officers</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total number of members</b>	8,25	3,00	4,00	15,25
<b>No. of remunerated members</b>	8,25	3,00	4,00	15,25
<b>Fixed annual compensation</b>				
Salary or pro-labore	4.696.022,67	6.110.840,00	852.000,00	11.658.862,67
Direct and indirect benefits		68.798,63		68.798,63
Participation in committees	1.463.140,23			1.463.140,23
Others				
<b>Description of other fixed compensation</b>				
<b>Variable compensation</b>				
Bonus		4.050.000,00		4.050.000,00
Profit sharing				
Participation in meetings				
Commissions				
Others		10.586.710,11		10.586.710,11
<b>Post-employment</b>		223.345,12		223.345,12
<b>Termination of office</b>				
<b>Share-based</b>	0,00	0,00		0,00
<b>Total compensation</b>	<b>6.159.162,90</b>	<b>21.039.693,86</b>	<b>852.000,00</b>	<b>28.050.856,76</b>

**Total Compensation for the Financial Year on 12/31/2023 - Annual Amounts**

	Board of Directors	Executive officers	Fiscal Council	Total
<p><b>Note:</b> Data reported in accordance with the Compensation policy adopted in 2023, already taking into account the most recent guidance from the board that social charges borne by the employer are not covered by the concept of "benefit of any kind" referred to in article 152 of the Corporate Law, and are therefore not part of overall or individual compensation amounts. Details of the amounts related to social charges are given in item 8.20.</p> <p>The "Other Variable Compensation" line item for the statutory executive board includes accounting provisions related to the Executive Retention Program, as detailed in item 8.1 of this Form. This same line item also includes amounts paid related to the remaining balance of extraordinary bonuses for the Divestiture Process (UPI Movable Assets and UPI Infrastructure) to active Statutory Directors, as detailed in Item 8.1 of this Form. Not included are the amounts of payments related to the same extraordinary bonuses for three former executives who were part of the Statutory Executive Board but whose contracts were terminated between 2021 and January 2022. The amounts paid in 2023 to these three former executives totaled R\$ 501,065.05.</p> <p>The amounts provided for the Fixed Compensation of the Board of Directors do not include the amount corresponding to the pro-rata compensation for 9 months of a Board member due to the election of the Chief Executive Officer at the Extraordinary General Meeting (EGM) on March 16, 2023, who waived his compensation for serving as a member of the Board of Directors.</p>				

**8.3 - Variable compensation of the board of directors, executive officers and fiscal council for the last 3 fiscal years and that planned for the current fiscal year**

Current Fiscal Year				
	Board of Directors	Executive Officers	Fiscal Council	Total
Total Number of Members	0,00	0,00	3,00	0,00
Number of Remunerated Members	0,00	0,00	3,00	0,00
Regarding the Bonus:				
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	0,00	-	0,00
<i>Expected value if the targets set were achieved</i>	-	0,00	-	0,00
Regarding Profit Sharing:	-		-	
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	0,00	-	0,00
<i>Expected value if the targets set were achieved</i>	-	0,00	-	0,00
Fiscal year ending December 2025				
	Board of Directors	Executive Officers	Fiscal Council	Total
Total Number of Members	5,25	2,25	3,00	10,50
Number of Remunerated Members	5,25	2,25	3,00	10,50
Regarding the Bonus:				
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	33.873.000,00	12.150.000,00	-	12.150.000,00
<i>Expected value if the targets set were achieved</i>	33.873.000,00	8.100.000,00	-	8.100.000,00
<i>Value effectively recognized</i>	-	4.252.500,00	-	4.252.500,00

Regarding Profit Sharing:	-	-	-	-
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	0,00	-	0,00
<i>Expected value if the targets set were achieved</i>	-	0,00	-	0,00

**Note:** The amounts reported in this table regarding the projected variable compensation for members of the Board of Directors represent an equal division of this portion of the three-year total budget approved at the Extraordinary General Meeting of Shareholders held on April 30, 2025.

In the proceedings of an interlocutory appeal in the judicial reorganization case [No. 0090940-03.2023.8.19.0001], the Judicial Reorganization Court issued a decision on September 30, 2025, which determined, among other measures, (i) the removal of the members of the Executive Board and the Board of Directors of the Oi Group; and (ii) the appointment of Mr. Bruno Galvão Souza Pinto de Rezende to carry out the transition process for the essential public services provided by Oi and to intervene, in part, in the Oi Group, acting as the manager responsible for the company's maintenance, which was confirmed by the single-judge decision issued by the Reporting Judge of the 1st Chamber of Private Law of the Court of Justice of the State of Rio de Janeiro in the case file of Interlocutory Appeal No. 0083339-75.2025.8.19.0000, as detailed in item 7.1 and following of this Form. As a result of these judicial decisions, the amounts approved at the last AGM regarding variable compensation for October through December 2025 and for the current fiscal year will not be paid.

#### Fiscal year ending December 2024

	Board of Directors	Executive Officers	Fiscal Council	Total
Total Number of Members	8,17	3,25	3,42	14,83
Number of Remunerated Members	8,17	3,25	3,42	14,83
Regarding the Bonus:				
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	12.150.000,00	-	12.150.000,00
<i>Expected value if the targets set were achieved</i>	-	8.100.000,00	-	8.100.000,00
<i>Value effectively recognized</i>	-	5.590.500,00	-	5.590.500,00
Regarding Profit Sharing:	-	-	-	-
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	0,00	-	0,00
<i>Expected value if the targets set were achieved</i>	-	0,00	-	0,00

**Note:** The figures in the table above regarding the variable compensation of the statutory executive board do not include the Extraordinary Retention Bonuses and Bonuses for Transformational Projects, which are reported in the amount of R\$ 17,699, 022.35 [seventeen million, six hundred ninety-nine thousand, twenty-two reais and thirty-five centavos], under the "Other Variable Compensation" line in Table 8.2 for the 2024 fiscal year.

#### Fiscal year ending December 2023

	Board of Directors	Executive Officers	Fiscal Council	Total
Total Number of Members	8,25	3,00	4,00	15,25
Number of Remunerated Members	8,25	3,00	4,00	15,25
Regarding the Bonus:				
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	12.150.000,00	-	12.150.000,00

<i>Expected value if the targets set were achieved</i>	-	8.100.000,00	-	8.100.000,00
<i>Value effectively recognized</i>	-	4.050.000,00	-	4.050.000,00
Regarding Profit Sharing:	-		-	
<i>Minimum expected value</i>	-	0,00	-	0,00
<i>Maximum expected value</i>	-	0,00	-	0,00
<i>Expected value if the targets set were achieved</i>	-	0,00	-	0,00

**Note:** The amounts in the table above do not include the amounts relating to the Extraordinary Retention Compensation of R\$ 10,149,390.00 (ten million, one hundred and forty-nine thousand, three hundred and ninety reais), and the remaining balance referring to the payment of the portion retained by means of market arbitrage of the Extraordinary Compensation for Divestment Processes, as detailed in Item 8.1 of this Form, the amounts of which are reported in the amount of R\$ 437,320.11 (four hundred and thirty-seven thousand, three hundred and twenty reais and eleven cents), in the Other Variable Compensation line in table 8.2 of the 2023 fiscal year. In the amount actually recognized in profit or loss line, the difference in relation to the Forecast Amount is due to the fact that in 2023 the Company performed below expectations in terms of the results of its corporate targets Secure Debit in the short-term incentive program.

The members of the Fiscal Council hold shares only in the Company and do not hold any equity interests in its subsidiaries.

Shares issued by the Company – December 31, 2025

Shareholders	ON	PN
Fiscal Council	100	0
<b>Total<sup>1</sup></b>	<b>100</b>	<b>0</b>

1. On May 10, 2024, a proposal was approved to consolidate all of the Company's common and preferred shares at a ratio of 10:1, with the primary objective of ensuring that the price of the Company's shares is equal to or greater than R\$ 1.00 per share, as required by item 5.2.f of the Regulations for the Listing of Issuers and Admission to Trading of Securities and items 5.1.2 (vi) and 5.2 of the Issuer's Manual of B3 S.A. – Brasil, Bolsa, Balcão ("B3"). During the free adjustment period, which ran from May 13, 2024, through June 14, 2024, inclusive, shareholders were able to rebalance their stock positions. As of June 17, 2024, the first trading session following the close of the free adjustment period, the shares representing the Company's capital stock began to be traded exclusively in the proportion resulting from the Stock Split. Information regarding the Company's capital stock following the Stock Split can be found in item 12.1

#### 8.4 - Information on current pension plans provided to board members

The Company sponsors the PBS-Telemar, PBS-Tele Norte Celular, CELPREV, and TCSPREV pension plans. However, none of the members of the Fiscal Council are enrolled in these plans, and they are closed to new participants.

#### 8.5 - Maximum, minimum, and average individual compensation for the Fiscal Council for the last 3 fiscal years

Annual amounts	Fiscal Council		
	12/31/2025	12/31/2024	12/31/2023
N° of members	3,00	3,42	4,00
N° of compensated members	3,00	3,24	4,00
Highest individual compensation value (BRL)	198.000	217.492	213.000
Lowest individual compensation value (BRL)	88.000	217.492	213.000
Average individual compensation value (BRL)	118.800	217.492	213.000

**8.6 - As for the last 3 fiscal years and the forecast for the current fiscal year, state the percentage of the total compensation of each body as recognized in the issuer's results related to members of the board of directors, of the executive officers, or of the fiscal council who are related to the direct or indirect controlling shareholders, as defined in the accounting rules dealing with this issue**

In view of the termination of the shareholders' agreements applicable to the Company and, in addition to the fact that there are no shareholders capable of individually exercising the power of control over Oi, the Company no longer has a defined controlling shareholder.

Fiscal year ended on December 31				
	Current	2025	2024	2023
Board of Directors	0.00%	0.00%	0.00%	0.00%
Executive Officers	0.00%	0.00%	0.00%	0.00%
Fiscal Council	0.00%	0.00%	0.00%	0.00%

**8.7 - As for the last 3 fiscal years and the forecast for the current fiscal year, state the amounts recognized in the issuer's results as compensation of members of the board of directors, of the executive officers, or of the fiscal council, grouped per body, for reasons other than their positions, e.g., commissions and advisory or consulting services rendered**

There was no payment of compensation to members of the Board of Directors, Executive Officers and of the Fiscal Council for any reason other than the position occupied thereby.

8.8 - As for the latest 3 fiscal years and the forecast for the current fiscal year, state the amounts recognized in the results of the issuer's direct or indirect controlling shareholders, companies under common control, and subsidiaries, as compensation of members of the issuer's board of directors, executive officers, or Fiscal Council, grouped per body, and explaining why such amounts were attributed to such individuals

Current Year	Board of Directors	Executive Officers	Fiscal Council	Total
Direct and indirect controlling shareholders	-	-	-	-
Company Subsidiaries	-	-	-	-
Companies under common control	-	-	-	-

2025	Board of Directors	Executive Officers	Fiscal Council	Total
Direct and indirect controlling shareholders	-	-	-	-
Company Subsidiaries	-	-	-	-
Companies under common control	-	-	-	-

2024	Board of Directors	Executive Officers	Fiscal Council	Total
Direct and indirect controlling shareholders	-	-	-	-
Company Subsidiaries	-	-	-	-
Companies under common control	-	-	-	-

2023	Board of Directors	Executive Officers	Fiscal Council	Total
Direct and indirect controlling shareholders	-	-	-	-
Company Subsidiaries	-	-	-	-
Companies under common control	-	-	-	-

## 6.3 - ORIGIN AND JUSTIFICATION OF THE PROPOSED AMENDMENT TO THE BYLAWS.

### Item II of article 12 of CVM Ruling No. 81/22 Origin and Justification of the Proposed Amendment to the Bylaws

The chart below summarizes the proposed amendment to the Company's Bylaws:

#### Report on the proposed amendment to the Bylaws of Oi S.A. – In Judicial Reorganization

Below is the report, in a chart, detailing the origin and justification of the proposal of amendment to the heading of article 5 of the Company's Bylaws and analyzing its occasional legal and economic effects, as well as a copy of the bylaws highlighting the proposed changes, as per article 12 of CVM Ruling 81/22:

#### **Report detailing the origin and reasons for the proposed amendments, and analyzing their legal and economic effects**

Current wording of the Bylaws	Text suggested for the Bylaws	Justification
<p>Article 5 - The subscribed and fully paid-in capital stock is thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four reais and sixty-four centavos reais (R\$ 33,928,057,944.64), represented by 330,121,738 (three hundred and thirty million, one hundred and twenty-one thousand, seven hundred and thirty-eight) shares, with 328,544,466 (three hundred and twenty-eight million, five hundred and forty-four thousand, four hundred and sixty-six) common shares and 1,577,272 (one million, five hundred and seventy-seven thousand, two hundred and seventy-two) preferred shares, all of them registered and with no par value.</p>	<p>Article 5 - The <b>subscribed</b> and fully paid-in capital stock is thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four reais and sixty-four centavos reais (R\$ 33,928,057,944.64) , represented by <b>thirteen million, one hundred and thirty seven thousand, two hundred and twenty four [13,137.224]</b> shares, with <b>thirteen million, eighty thousand and six hundred and forty three [13,080,643]</b> common shares and <b>fifty-six thousand, five hundred and eighty one [56,581]</b> preferred shares, all of them registered and with no par value.</p>	<p><i>Origin and Justification:</i></p> <p>Wording adjustments to reflect the reverse stock split of all common and preferred shares issued by the Company, in the ratio of 25 to 1 shares of the same type, common or preferred.</p> <p><i>Legal and Economic Effects:</i></p> <p>The reverse stock split proposal aims, in addition to qualifying the price of the Company's shares at a price equal to or greater than R\$1.00 per unit, to attract institutional investors and restore liquidity by relisting the shares resulting from the</p>

		reverse stock split of fractions held by inactive shareholders. If the reverse stock split proposal is approved, the total number of shares of the Company will be 13,144,105 shares, consisting of 13,086,401 common shares and 57,704 preferred shares.
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## 6.4 – APPENDIX II - COPY OF THE COMPANY'S BYLAWS CONTAINING THE PROPOSED AMENDMENT

### OI S.A. – IN JUDICIAL REORGANIZATION

Corporate Taxpayer's Registry (CNPJ/MF) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly Held Company

### BYLAWS

#### CHAPTER I LEGAL SYSTEM

**Article 1** - Oi S.A. ["Company"] is a publicly held company, which is governed by the present Bylaws and applicable legislation.

**1<sup>st</sup> Paragraph** - Once the Company is admitted to the special listing segment known as Level 1 Corporate Governance of the B3 S.A. – Brasil, Bolsa, Balcão ["B3"], the Company, its shareholders, management and members of its Fiscal Council, shall be subject to the provisions of the Listing Regulations of the Level 1 Corporate Governance of B3 ["Level 1 Listing Regulations"].

**2<sup>nd</sup> Paragraph** - The Company, its management and shareholders shall comply with the provisions of the regulations for listed issuers and admission for securities trading, including rules regarding delisting and exclusion from trading securities admitted for trading on organized markets administered by B3.

**3<sup>rd</sup> Paragraph** - Capitalized terms, when not defined in these Bylaws, shall have the meaning given to them in the Level 1 Listing Regulations.

**Article 2** - The object of the Company is to offer telecommunications services, in any of its categories, and to perform all activities required or useful for the delivery of these services, in accordance with concessions, authorizations and permits granted thereto.

**Sole Paragraph** - In connection with achieving of its object, the Company may include goods and rights of third parties in its assets, as well as:

- I. hold equity interests in the capital of other companies;
- II. organize fully-owned subsidiaries for the performance of activities comprising its object, which are recommended to be decentralized;
- III. perform or procure the importation of goods and services that are necessary for the execution of the activities comprised in its object;
- IV. provide services of maintenance and installation of network infrastructure and lease of physical means, including the placement of equipment, as well as perform activities related to access, storage, presentation, movement, retrieval and transmission of information, including consulting, project development, execution, implementation, marketing, operation, maintenance [technical assistance] and billing of systems related to these activities and other value-added services;
- V. operate in the specialized retail and wholesale trade of telecommunication services and telephony, communication, information technology and computer products, supplies and equipment;
- VI. carry out the rental, maintenance, resale, operation, marketing and distribution of equipment, appliances and accessories, as well as the management, security and monitoring of mobile appliances, always in accordance with the licenses that confer such exploitation rights;

- VII. commercialize, including, but not limited to, dispose of, buy, sell, lend, lease for free, rent, donate goods and/or commodities necessary or useful for the operation of telecommunications services;
- VIII. perform research and development activities seeking to develop the telecommunications and technology sector;
- IX. enter into contracts and agreements with other telecommunications service companies or any person or entity, seeking to ensure the operation of its services, without prejudicing its activities and responsibilities;
- X. develop, build and operate telecommunications networks and provide value added services, in particular: (i) alternative local access to data, video and voice ancillary services; (ii) internet access; and (iii) distribution of content in various formats, applications and additional services owned or provided by third parties;
- XI. offer and manage content and connectivity solutions for data access, storage, presentation, movement and retrieval;
- XII. sell, license and assign the use of software;
- XIII. provide online movie rental subscription service, owned by the Company and/or by third parties, via the internet;
- XIV. distribute video on demand content from any available technology;
- XV. provide Electronic Mass Communication Packaging services on a subscription basis;
- XVI. transmit publicity and advertising via the Internet, as well as provide promotion and marketing services;
- XVII. provide intermediation, billing and collection services against its customers and those of third parties;
- XVIII. provide help-desk and customer support services, related to telecommunications and information technology and security, as well as maintain and manage any and all relationships with the end-user and the user derived from the Company's activities;
- XIX. offer and exploit integrated solutions, manage and provide services related to: (i) data center, including cloud, hosting and colocation; (ii) storage, processing and managing data, information, text, images, videos, applications and information systems and akin; (iii) information technology, (iv) information and communication security; (v) electronic security system, and (vi) internet of things; and
- XX. perform other activities related or correlated to the Company's corporate object, including to the activities set forth in this Sole Paragraph.

**Article 3** - The Company is headquartered in the City of Rio de Janeiro, State of Rio de Janeiro, and may, by decision of its Board of Executive Officers, in compliance with Article 39, create, change the address and close branches and offices of the Company.

**Article 4** - The duration of the Company is indefinite.

## CHAPTER II CAPITAL STOCK

**Article 5** - The share capital, fully subscribed and integralized is R\$ 33,928,057,944.64 [thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four reais and sixty-four centavos], represented by thirteen million, one hundred and thirty seven thousand, two hundred and twenty four [13,137.224] shares, of which thirteen million, eighty thousand and six hundred and forty three [13,080,643] are common shares and fifty-six thousand, five hundred and eighty one [56,581] are preferred shares, all registered and without par value.

**1<sup>st</sup> Paragraph** - The issuance of participation certificates and new preferred shares by the Company is prohibited.

**2<sup>nd</sup> Paragraph** - The preferred shares may be converted into common shares, at the time and under the conditions approved by the Board of Directors of the Company.

**3<sup>rd</sup> Paragraph** - All of the shares of the Company are book-entry shares, and are held in a deposit account with a financial institution authorized by the Brazilian Securities Commission [*Comissão de Valores Mobiliários* - "CVM"], on behalf of their holders, and are not available in certificated form.

**4<sup>th</sup> Paragraph** - Transfer and registration costs, as well as the cost of service on the book-entry shares may be charged directly to the shareholder by the depositary institution as provided in Article 35, Paragraph 3<sup>o</sup> of Law No. 6,404 of December 15, 1976 and further alterations ["Corporate Law"].

**Article 6** - The Company is authorized to increase its capital stock by resolution of the Board of Directors, in common shares, until its capital stock reaches R\$72.923.891.175,35, it being understood that the Company may no longer issue preferred shares in capital increases by public or private subscription.

**Sole Paragraph** - Within the authorized capital limit, the Board of Directors may:

- i. deliberate on the issuance of bonds and debentures convertible into shares; and
- ii. according to a plan approved at a Shareholders' Meeting, grant an option to purchase stock to its management, employees of the Company or of its subsidiaries and/or individuals who render services to them, without the shareholders having preemptive rights to the subscription of such stock.

**Article 7** - Through a resolution of the Shareholders' Meeting or of the Board of Directors, as the case may be, the Company's capital stock may be increased by capitalizing profit or reserves.

**Sole Paragraph** - Any such capitalization may be made with no alteration to the number of shares issued by the Company.

**Article 8** - The capital stock is represented by common and preferred shares, with no par value, and there is no requirement that the shares maintain their current proportions in future capital increases.

**Article 9** - Through resolution of a Shareholders' Meeting or the Board of Directors, as the case may be, the period for exercising the preemptive right for the subscription of shares, subscription of bonds or debentures convertible into shares in the cases provided in Article 172 of the Corporate Law, may be excluded or reduced.

**Article 10** - Non-payment by the subscriber of the issuance price as provided in the list or call shall cause it to be legally in default, for the purposes of Articles 106 and 107 of the Corporate Law, being subject to payment of the overdue amount adjusted for inflation in accordance with the fluctuation of the Market Price Index - IGP-M in the shortest period permitted by law, in addition to interest of 12% [twelve percent] per year, "*pro rata temporis*" and a fine of 10% [ten percent] of the amount overdue, duly adjusted for inflation.

## CHAPTER III SHARES

**Article 11** - Each common share is entitled to the right to one vote at the deliberations of the Shareholders' Meetings.

**1<sup>st</sup> Paragraph** - Ordinary shares entitle their holders to the right to be included in a public offering of shares resulting from the sale of control of the Company at the same price and under the same terms offered to the seller, pursuant to Article 46 of these Bylaws.

**Article 12** - The preferred shares have no right to vote and are assured priority in the payment of the minimum and non-cumulative dividend of 6% [six percent] per year calculated as a percentage of the amount resulting from dividing the capital stock by the total number of shares of the Company, or 3% [three percent] per year calculated as a percentage of the book value of shareholders' equity divided by the total number of shares of the Company, whichever is higher.

**1<sup>st</sup> Paragraph** - The preferred shares of the Company, in compliance with the terms of the heading of this Article, shall be granted the right to vote, through separate voting, in the decisions related to the hiring of foreign entities related to the controlling shareholders, in the specific cases of management service agreements, including technical assistance.

**2<sup>nd</sup> Paragraph** - The preferred shares of the Company, in compliance with the terms of the heading of this Article, shall be granted the right to vote in the decisions related to employment of foreign entities related to the controlling shareholders, in terms of management services, including technical assistance, and the amounts of which shall not exceed in any given year, until the termination of the concession, 0.1% [zero point one percent] of annual sales for the Fixed Switched Telephone Service of the Telecommunication Transport Network.

**3<sup>rd</sup> Paragraph** - The preferred shares shall acquire the right to vote if the Company fails to pay the minimum dividends to which they are entitled for 3 [three] consecutive years, in accordance with the terms of this article.

## CHAPTER IV SHAREHOLDERS' MEETING

**Article 13** - The Shareholders' Meeting shall be held ordinarily once a year and extraordinarily when convened pursuant to law or to these Bylaws.

**Article 14** - The Annual General Meeting and the Extraordinary General Meeting may be convened and held simultaneously at the same location, date, and time, and recorded in a single minutes. The General Meeting may be held in person, partially online, or exclusively online, in compliance with applicable regulations.

**Sole Paragraph** - Before the General Meeting is installed, the duly identified shareholders will sign the "Shareholders' Attendance Book", except in cases of partial or exclusively digital meetings, in which attendance is recorded through the electronic remote participation system.

**Article 15** - The General Meeting shall be convened by the Board of Directors, or in the manner provided for in the sole paragraph of Article 123 of the Corporations Law.

**Article 16** - The General Meeting shall be convened and presided over by the Company's Chief Executive Officer or by his/her written designation. In the absence of the Chairman of the Board of Directors or upon his/her written designation, the General Meeting shall be convened and

presided over by the Vice-Chairman of the Board of Directors or by his/her written designation. In the absence of the Vice-Chairman of the Board or upon his/her written designation, any Director present shall convene and preside over the General Meeting. The Chairman of the General Meeting shall, in turn, choose the respective Secretary..

**Article 17** - The following formal requirements for attendance at the Shareholders' Meeting will be required to be complied with by the Company and the Board, in addition to the procedures and requirements provided for by law:

- (i) (i) Up to 2 (two) business days before the General Meeting, all shareholders must send to the Company, at the address indicated in the Call Notice, proof or statement issued by the bookkeeping institution or by the person responsible for custody containing their respective shareholding, issued by the competent body within 3 (three) business days before the general meeting; and (i) when a Legal Entity, copies of the Instrument of Incorporation or Bylaws or Articles of Association, minutes of the election of the Board of Directors (if any) and minutes of the election of the Board of Executive Officers containing the election of the legal representative(s) present at the General Meeting, duly registered with the competent Commercial Registry; or (ii) when an Individual, copies of the shareholder's identity document and taxpayer number; and (iii) when an Investment Fund, copies of the Fund's regulations in force and Bylaws or Articles of Association of the Fund's administrator or manager, as well as minutes of the election of the legal representative(s) present at the Meeting duly registered with the competent Commercial Registry. In addition to the documents indicated in (i), (ii) and (iii), as applicable, when the shareholder is represented by a proxy, he/she must submit, together with such documents, the respective power of attorney, with special powers and notarized signature through digital or electronic signature with certification outside or in accordance with the Brazilian Public Key Infrastructure (ICP-Brasil) standard, as well as certified copies of the identity document and minutes of election of the legal representative(s) who signed the power of attorney that prove the powers of representation, in addition to the identity document and CPF of the proxy present.

**Article 18** - The resolutions of the Meeting, except as otherwise provided by law or by these Bylaws, shall be taken by a majority vote of those present or represented, not counting abstentions.

**Article 19** - The discussions and deliberations of the Shareholders' Meeting shall be written in the book of minutes, signed by the members of the board and by the shareholders present, which represent, at least, the majority required for the deliberations made.

**1<sup>st</sup> Paragraph** - The minutes may be drafted in summarized form, including dissent and objections.

**2<sup>nd</sup> Paragraph** - Except for resolutions to the contrary by the Shareholders' Meeting, the minutes shall be published without signatures of the shareholders.

**Article 20** - In addition to the other duties provided by law and by these Bylaws, the Shareholders' Meeting shall be solely responsible for the following:

- (i) elect and remove members from the Board of Directors and the Fiscal Council;
- (ii) establish the aggregate remuneration of members of the Board of Directors and members of the Fiscal Council;
- (iii) approve plans to grant stock options to purchase shares to officers and employees of the Company or companies under its direct or indirect control and/or individuals who provide services to the Company;
- (iv) deliberate on the allocation of annual net income and the distribution of dividends;

- (v) authorize management to file for bankruptcy, request bankruptcy protection or file for bankruptcy protection;
- (vi) deliberate on a proposed delisting of the Company from the special listing segment of Level 1 Corporate Governance of B3; and
- (vii) choose the institution or specialized companies to evaluate the Company in the cases provided for in the Corporate Law and in these Bylaws.

## CHAPTER V COMPANY'S MANAGEMENT

### Section I General Rules

**Article 21** - Management of the Company shall be overseen by the Board of Directors and by the Board of Executive Officers.

**1<sup>st</sup> Paragraph** - The appointment of members of management will not require a guarantee and will be accomplished through execution of the instrument of appointment in the Minutes Book of the Meetings of the Board of Directors or the Board of Executive Officers, as appropriate. The appointment of members of management shall be subject to the prior subscription of the Term of Consent of Management [*Termo de Anuência dos Administradores*] in accordance with the Level 1 Listing Regulations and the Statement of Consent to the Code of Ethics and Conduct and the Disclosure and Securities Trading Policies adopted by the Company, and compliance with applicable legal requirements.

**2<sup>nd</sup> Paragraph** - The positions of Chairman of the Board of Directors and Chief Executive Officer or principal executive of the Company may not be held by the same person.

### Section II Board of Directors

**Article 22** - The Board of Directors is composed of a minimum of composed from seven [7] to nine [9] full members, all elected and dismissible by the Shareholders' Meeting, with a unified term of office of two [2] years, reelection being allowed.

**1<sup>st</sup> Paragraph** - Only the individuals who meet the following, in addition to legal and regulatory requirements, can be elected to serve on the Board of Directors: (i) do not hold positions in companies that may be considered competitors of the Company or its subsidiaries in the marketplace, in particular, on advisory, management and/or Fiscal Council; and (ii) have no conflict of interest with the Company or with its subsidiaries.

**2<sup>nd</sup> Paragraph** - Holders of preferred shares shall be entitled to elect by separate vote, a member of the Board of Directors.

**3<sup>rd</sup> Paragraph** - Amendments of the terms set forth in the 2<sup>nd</sup> Paragraph of this Article shall require separate approval by the holders of preferred shares.

**4<sup>th</sup> Paragraph** - The members the Board of Directors shall remain in office after the end of the term until appointment of their replacements.

**Article 23** - The Chairman and the Vice-Chairman of the Board of Directors shall be appointed by the Board Members, in the first meeting of the Board of Directors to be held after the

General Shareholders' Meeting that elects the Board Members, in compliance with the provisions of Paragraph 2 of Article 21

**1<sup>st</sup> Paragraph** - The Chairman of the Board of Directors shall be responsible for convening the meeting of the Board of Directors and arranging for convening the Shareholders' Meetings, when approved by the Board of Directors.

**2<sup>nd</sup> Paragraph** - In the event of an disability or temporary absence, the Chairman shall be replaced by the Vice-Chairman or, in his absence, by another Director appointed by the Chairman of the Board and, if there is no indication, by other members of the Board.

**3<sup>rd</sup> Paragraph** - In the event of a permanent vacancy in the position of Chairman or Vice-Chairman of the Board of Directors, the new chairman will be appointed by the Board of Directors from among its members, at a meeting specially convened for this purpose.

**Article 24** - At least 20% [twenty percent] of the members of the Board of Directors shall be Independent Members of the Board of Directors, in the manner prescribed in the Novo Mercado Listing Rules, and expressly declared as such in the minutes of the Shareholders' Meeting electing them, and shall be considered as independent members of the Board of Directors elected pursuant to the provisions under Article 141, Paragraphs 4 and 5 of the Corporate Law.

**Sole Paragraph** - When, in connection with the calculation of the percentage referred to in the heading of this Article, the result is a fractional number of members of the Board of Directors, the Company shall round the number to the nearest whole number immediately higher.

**Article 25** - Except as provided in Article 26 hereof, the election of members of the Board of Directors will be done through a slate system.

**1<sup>st</sup> Paragraph** - In the election covered by this Article, only the following may compete as part of the slates: (a) those nominated by the Board of Directors; or (b) those that are nominated, pursuant to the 3<sup>rd</sup> Paragraph of this Article, by any shareholder or group of shareholders.

**2<sup>nd</sup> Paragraph** - The Board of Directors shall, before or on the day of convening the Shareholders' Meeting to elect the members of the Board of Directors, disclose the management's proposal, indicating the members of the proposed slate and post a statement signed by each member of the slate nominated thereby, at the Company, including: (a) his or her complete qualifications; (b) a complete description of his or her professional experience, mentioning professional activities previously performed, as well as professional and academic qualifications; and (c) information about disciplinary and judicial proceedings in which he or she has been convicted in a final and unappealable decision, as well as information, if applicable, on the existence of cases of being barred or conflict of interest, pursuant to Article 147, 3<sup>rd</sup> Paragraph of the Corporate Law.

**3<sup>rd</sup> Paragraph** - The shareholders or group of shareholders who wish to propose another slate to compete for positions on the Board of Directors shall, with at least 5 [five] days before the date set for the Shareholders' Meeting, submit to the Board of Directors affidavits signed by each of the candidates nominated by them, including the information mentioned in the foregoing paragraph, and the Board of Directors shall immediately disclose information, by notice published on the Company's website and electronically submitted to CVM and B3, that the documents related to the other slates submitted are available to the shareholders at the Company's headquarters.

**4<sup>th</sup> Paragraph** - The names of those nominated by the Board of Directors or by shareholders shall be identified, as the case may be, as candidates to be Independent Members of the Board of Directors, subject to the provisions of Article 24 above.

**5<sup>th</sup> Paragraph** - The same person may participate in two or more slates, including the one nominated by the Board of Directors.

**6<sup>th</sup> Paragraph** - Each shareholder can only vote in favor of one slate, and the candidates of the slate that receives the most votes at the Shareholders' Meeting shall be declared elected.

**Article 26** - In the election of members of the Board of Directors, the shareholders may require, pursuant to law, the adoption of a cumulative voting process, provided they do so at least 48 [forty-eight] hours prior to the Shareholders' Meeting, subject to the requirements set forth by law and by the CVM regulations.

**1<sup>st</sup> Paragraph** - The Company, immediately after receiving such request, shall disclose the information that the election shall be carried out by the cumulative voting process by notices published on its website and electronically submitted to CVM and B3.

**2<sup>nd</sup> Paragraph** - Once the Shareholders' Meeting has been convened, the board will, in view of the signatures in the Shareholders' Attendance Book and the number of shares held by the shareholders present, calculate the number of votes to which each shareholder is entitled.

**3<sup>rd</sup> Paragraph** - In the event of election of the Board of Directors by the cumulative voting process, there will be no elections by slates and the members of the slates referred to in Article 25 shall be considered as candidates for members of the Board of Directors, as well as the candidates that may be nominated by a shareholder who is present at the Shareholders' Meeting, provided that statements signed by such candidates are submitted to the Shareholders' Meeting, as provided for in the 2<sup>nd</sup> Paragraph of Article 25 hereof.

**4<sup>th</sup> Paragraph** - Each shareholder shall have the right to accumulate votes assigned to him for a single candidate or distribute them among several candidates, and those who receive the most votes shall be declared elected.

**5<sup>th</sup> Paragraph** - The positions that, by virtue of a tie, are not filled, will undergo a new vote, by the same process, adjusting the number of votes for each shareholder, given the number of positions to be filled.

**6<sup>th</sup> Paragraph** - Whenever the election has been conducted by a cumulative voting process, the removal of any member of the Board of Directors by the Shareholders' Meeting shall result in the removal of the other members, and there shall be a new election. In all other cases of vacancy, the first General Shareholders' Meeting will conduct a new election of all the Board of Directors, in accordance with 3<sup>rd</sup> paragraph of Article 141 of the Corporate Law.

**7<sup>th</sup> Paragraph** - If the Company is under control of a controlling shareholder or group, as defined under Article 116 of the Corporate Law, minority shareholders holding common shares may, as provided for in the 4<sup>th</sup> Paragraph of Article 141 of the Corporate Law, request the separate election of one member of the Board of Directors, and the rules set forth under Article 26 above shall not apply to such election.

**Article 27** - If a member of the Board of Directors who is resident and domiciled abroad is elected, his appointment is subject to having an attorney-in-fact appointed who is resident and domiciled in Brazil, with powers to receive summons in an action that may be brought against him, based on corporate law. The validity of the proxy shall be at least 3 [three] years after termination of the term of the respective member of the Board of Directors.

**Article 28** - The Board of Directors shall meet, ordinarily, in accordance with the schedule to be settled in the first month of each fiscal year, which shall provide for at least monthly meetings and extraordinary meetings whenever required.

**1<sup>st</sup> Paragraph** - Call notices for meetings of the Board of Directors shall be made in writing, by e-mail, letter and/or other electronic means agreed upon by the totality of its members, and must include the place, date and time of the meeting and the agenda.

**2<sup>nd</sup> Paragraph** - The Board of Directors' meetings shall be convened at least 5 [five] days in advance, and, regardless of the call formalities, shall be deemed a regular meeting if attended by all members of the Board of Directors.

**3<sup>rd</sup> Paragraph** - In urgent cases, the Chairman of the Board of Directors may convene a meeting of the Board of Directors with less advance notice than that provided for in 2<sup>nd</sup> Paragraph of this Article.

**Article 29** - The meeting of the Board of Directors shall be convened with the presence of a majority of its members and decisions will be taken by majority vote of those present, and the Chairman of the Board in the event of a tie, shall have the casting vote.

**Paragraph 1** - The Board members are permitted to attend meetings of the Board via conference call, videoconference, any other means of communication that allows all Directors to see and/or hear each other or, by sending in advance his or her written vote. The Board Member, in such a case, shall be considered present at the meeting to verify the quorum of installation and voting, and such vote shall be considered valid for all legal purposes and incorporated into the minutes of such meeting, which shall be drawn up and signed by all present at the next meeting.

**Paragraph 2** - A member of the Board of Directors may not participate in Board of Directors' resolutions related to matters in which it has conflicting interests with the Company, and shall (i) inform other members of the Board of Directors regarding his or her inability; and (ii) inform, in the minutes of the meeting, the nature and extent of his or her interest.

**Article 30** - Except as provided in Article 23, 2<sup>nd</sup> Paragraph above, in the event of absence, members of the Board of Directors may be replaced by a member of the Board of Directors appointed in writing by the absent Director. The member appointed by the absent Board Member to represent him at a meeting of the Board of Directors shall have, in addition to his own vote, the absentee Board member's vote, except as provided for in Paragraph 1 of Article 29 of these Bylaws.

**Sole Paragraph** - Considering the provisions of Article 23, 2<sup>nd</sup> Paragraph above, in the case of a vacancy in a position of a member of the Board of Directors, the provisions of Article 150 of the Corporate Law shall be complied with, except as provided in the 6<sup>th</sup> Paragraph of Article 26 hereof.

**Article 31** - In addition to the duties provided by law and by these Bylaws, the Board of Directors shall be responsible for the following:

- i. determine the general guidelines of Company and subsidiary business and monitor execution thereof;
- ii. convene the Shareholders' Meeting;
- iii. approve the Company's and its subsidiaries' annual budget, and the business goals and strategies provided for the subsequent period;
- iv. approve the remuneration policy of the Company's management and employees, setting goals to be achieved in variable remuneration programs, subject to applicable law;

- v. issue statements and submit the management report and the Board of Executive Officers' accounts to the Shareholders' Meeting;
- vi. elect and dismiss, at any time, Executive Officers and establish their duties, subject to legal and statutory provisions;
- vii. evaluate the performance of the Chief Executive Officer;
- viii. supervise the management of Executive Officers, examine, at any time, the Company's books, request information on contracts entered into or to be entered into or on any other acts;
- ix. appoint and dismiss the independent auditors;
- x. approve and amend the Charter of the Board of Directors and of its Advisory Comitees;
- xi. establish the location of the Company's headquarters;
- xii. submit the proposed allocation of net income to the Shareholders' Meeting;
- xiii. approve the acquisition of shares issued by the Company to be canceled or held in treasury for subsequent sale;
- xiv. authorize the issue of shares by the Company within the limits authorized under Article 7 hereof, establishing the conditions of issue, including price and payment term;
- xv. approve investments and disinvestments by the Company or its subsidiaries in the capital of other companies that exceed the authority of the Board of Executive Officers, as well as authorize minority investments and the entering into of shareholders agreements by the Company and its subsidiaries;
- xvi. approve loans, financing or other transactions resulting in debt to the Company or to its subsidiaries, the value of which exceeds the authority of the Board of Executive Officers;
- xvii. approve the issuance and cancellation of debentures and the issuance of debentures convertible into shares, within the limit of authorized capital, and of non-convertible debentures of the Company and its subsidiaries;
- xviii. authorize the Board of Executive Officers to purchase, sell, create liens or encumbrances of any nature on permanent assets, render guarantees generally, enter into contracts of any kind, waive rights and transactions of any kind of the Company and its subsidiaries in amounts equal to or greater than the authority of the Board of Executive Officers;
- xix. authorize the granting of security interests or guarantees by the Company and its subsidiaries for obligations to third parties in excess of the amount under the authority of the Board of Executive Officers;
- xx. approve extraordinary contributions to private pension plans sponsored by the Company or its subsidiaries;
- xxi. to prepare and disclose a reasoned opinion in favor of or against any public offering for acquisition of shares issued by the Company, by a considered opinion, disclosed within 15 [fifteen] days from publication of the notice of a public offering of the acquisition of shares, which shall include at least [a] the appropriateness and opportunity of the public offering to acquire shares with regards to the interest of the Company and the shareholders, including with regards to the price and potential impacts on liquidity of the shares; [b] the strategic plans disclosed by the offering party in relation to the Company; and [c] alternatives to the acceptance of the public offering for the acquisition of shares available on the market, other points that the Board of Directors deems pertinent, as well as the information required by the applicable rules established by the CVM, also including a favorable or contrary opinion to the acceptance of the public offering for the acquisition of shares and the warning that each shareholder is responsible for the final decision of such acceptance;
- xxii. In view of the Company's and its subsidiaries' commitment to sustainable development, authorize the performance of gratuitous acts for the benefit of its employees or the community, in amounts exceeding the Board of Directors' authority;

- xxiii. Within the authorized capital limit, authorize the granting of stock options to its officers, employees, or individuals who provide services to the Company; and
- xxiv. Distribute the compensation set by the General Meeting among the members of the Board of Directors and the Board of Directors.

**1<sup>st</sup> Paragraph** - In each fiscal year, at the first meeting following the Ordinary Shareholders' Meeting, the Board of Directors shall approve the authority of the Company's Board of Executive Officers and its subsidiaries, according to the duties provided for in this Article.

**2<sup>nd</sup> Paragraph** - The Company is prohibited from granting loans or guarantees of any kind to shareholders that are part of the controlling block, to the controlling shareholders thereof to companies under common control, and to companies they directly or indirectly control.

**Article 32** - The Company shall have an Audit, Risks and Controls Committee ("CARC"), an advisory body, directly linked to the Board of Directors, which may also create other Committees, appointing their respective members.

**1<sup>st</sup> Paragraph** - The CARC shall have its own Internal Regulations, approved by the Board of Directors, which shall describe in detail all functions, admissibility and independence requirements, competencies and operational procedures of the CARC.

**2<sup>nd</sup> Paragraph** - The CARC shall operate permanently and shall be composed of at least three [3] and at most five [5] members, appointed by the Board of Directors, observing the requirements of applicable legislation. CARC members will have a term of two [2] years, which shall coincide with the terms of the members of the Board of Directors.

**3<sup>rd</sup> Paragraph** - The other Committees created by the Board of Directors shall have their objectives and competencies defined by the Board of Directors, and shall be composed of a minimum of three [3] and at maximum five [5] members and shall always have a majority composed of Directors of the Company.

**4<sup>th</sup> Paragraph** - No employees or Company Officers may be appointed as members of any Committee.

**5<sup>th</sup> Paragraph** - Whenever the responsibilities of a given Advisory Committee so require, the Board of Directors may appoint external expert(s) as member(s) of said Committee, provided that they are recognized for their notable technical qualifications and experience in the matters pertaining to the Committee, selected through a process organized by the Company. The external member of the Committee shall be subject to the same duties and responsibilities as the Board Members, within the scope of their performance on the respective Committee.

**Article 33** - The Company's Internal Audit shall be subordinate to the Board of Directors.

### **Section III Board of Executive Officers**

**Article 34** - The Board of Executive Officers shall be comprised of a minimum of 3 [three] and a maximum of 6 [six] members, including a Chief Executive Officer, a Chief Financial Officer, an Investor Relations Officer and a Legal Officer, and the remaining Officers will be Officers without a specific designation, elected by the Board of Directors.

**1<sup>st</sup> Paragraph** - The position of Investor Relations Officer may be exercised together or separately from other positions.

**2<sup>nd</sup> Paragraph** - The term of office of Executive Officers shall be 2 [two] years, re-election permitted. The Executive Officers shall remain in office until the appointment of their replacements.

**3<sup>rd</sup> Paragraph** - The Board of Executive Officers will act as a joint decision-making body, except for the individual functions of each of its members, in accordance with these Bylaws.

**Article 35** - The Executive Officers are responsible for complying with and causing the compliance with the present Bylaws, the resolutions made at the Shareholders' Meetings, the meetings of the Board of Directors and the meetings of Board of Executive Officers, and perform all acts that shall be necessary for normal operation of the Company.

**1<sup>st</sup> Paragraph** - The Chief Executive Officer shall be responsible for the following:

**I** - submitting to the Board of Directors proposals approved at the meetings of the Board of Executive Officers, if applicable;

**II** - keeping the members of the Board of Directors informed of the activities and the progress of corporate business;

**III** - directing and coordinating the activities of the other Executive Officers;

**IV** - providing the casting vote at the meetings of the Board of Executive Officers; and

**V** - performing other activities as conferred by the Board of Directors.

**2<sup>nd</sup> Paragraph** - The other Executive Officers shall be responsible for assisting and supporting the Chief Executive Officer in the management of the Company's business and shall perform the duties assigned to them by the Board of Directors under the guidance and coordination of the Chief Executive Officer.

**3<sup>rd</sup> Paragraph** - In the absence or temporary disability of the Chief Executive Officer, he or she will be replaced by any Officer appointed by him or her.

**4<sup>th</sup> Paragraph** - Subject to the provisions of the 3<sup>rd</sup> Paragraph of Article 38, in the event of temporary absences and impediments of the Chief Executive Officer and the Officer appointed by him or her, the Chairman shall be held by another Executive Officer appointed by the absent or impeded Executive Officer who is, according to the caput of this Article, performing the duties of the Chief Executive Officer.

**5<sup>th</sup> Paragraph** - The other members of the Board of Executive Officers will be replaced when absent or temporarily disabled by another Executive Officer appointed by the Board of Executive Officers. The Executive Officer that is replacing another absent Executive Officer shall cast the vote of the absent Executive Officer, in addition to his own vote.

**6<sup>th</sup> Paragraph** - In the event of a vacancy in the position of Chief Executive Officer, Chief Financial Officer, Investor Relations Officer or Legal Officer, and until the Board of Directors deliberates on the election for the vacant position, the functions related to the vacant position will be combined by a Director appointed by the Board of Directors.

**Article 36** - The Board of Directors will meet, on an ordinary basis, according to the calendar defined at the beginning of each fiscal year, and, extraordinarily, whenever necessary.

**1<sup>st</sup> Paragraph** - Directors may participate in the body's meetings via conference call, video conference, or any other means of communication that allows all Directors to see and/or hear each other. In this case, the Directors will be considered present at the meeting, and minutes must be drawn up and signed by all those present by the next meeting.

**Article 37** - Subject to the provisions contained herein, the following shall be necessary to bind the Company: (i) the joint signature of 2 [two] Executive Officers; (ii) the signature of 1 [one] Executive Officer together with an attorney-in-fact, or (iii) the signature of 2 [two] attorneys-in-fact jointly invested with specific powers. Service of judicial or extrajudicial notifications will be made to the Executive Officers or a proxy appointed in compliance with this Article.

**1<sup>st</sup> Paragraph** - The Company may be represented by only one Executive Officer or one attorney in fact, in the latter case duly authorized in compliance with this Article, to perform the following acts:

- i. - receive and pay amounts owed to and by the Company;
- ii. - issue, negotiate, endorse and discount trade bills related to its sales;
- iii. - sign correspondence that does not create obligations for the Company;
- iv. - represent the Company in Meetings and shareholders' meetings of companies in which the Company holds a stake, consortiums, associations and other entities in which the Company participates;
- v. - represent the Company in court, except for acts that result in waiver of rights; and
- vi. - perform simple administrative routine acts, including with public agencies, mixed capital companies, boards of trade, Labor Courts, INSS [*Instituição Nacional de Seguro Social*], FGTS [*Fundo de Garantia do Tempo de Serviço*] and their banks for payment, and others of the same type;
- vii. when the act to be performed requires singular representation.

**2<sup>nd</sup> Paragraph** - The powers of attorney granted by the Company, which shall be signed by 2 [two] Executive Officers together, shall specify the powers granted and shall have a maximum validity of 1 [one] year, except those with the powers of *ad judicium* and/or *ad judicium et extra* clauses and/or power to represent the Company in court or administrative proceedings, which will have a maximum term of indefinite validity.

**Article 38** - The Board of Executive Officers, as a collective body, shall be responsible for the following:

- i. establish specific policies and guidelines under the general guidance of the business transactions established by the Board of Directors;
- ii. draft the budget, the manner of its execution and the general plans of the Company, for approval by the Board of Directors;
- iii. examine the proposals of Company's subsidiaries for market development, an investment and budget plan, and submit them to the Board of Directors;
- iv. approve the agenda of proposals of the Company and its subsidiaries to negotiate with the Regulating Body;
- v. examine the management report and accounts of the Board of Executive Officers, as well as the proposal for allocation of net income, submitting them to the Fiscal Council, the Independent Auditors and the Board of Directors;
- vi. indicating the members of management of the Company's subsidiaries;
- vii. indicate the representatives of the deliberative bodies of the supplementary pension funds sponsored by the Company or its subsidiaries
- viii. establish voting guidelines in the Shareholders' Meeting of subsidiaries and associated companies;
- ix. create, close and change the addresses of branches and offices of the Company;
- x. deliberate on other matters it deems being of joint authority of the Board of Executive Officers, or assigned thereto by the Board of Directors; and

xi. approve the performance of acts under the authority of the Board of Executive Officers approved by the Board of Directors.

**1<sup>st</sup> Paragraph** - The Chief Executive Officer will be responsible for convening *ex officio* or at the request of 2 [two] or more Executive Officers and chairing meetings of the Board of Executive Officers.

**2<sup>nd</sup> Paragraph** - The Board meeting shall be convened with the presence of a majority of its members and resolutions will be taken by majority vote of those present.

**3<sup>rd</sup> Paragraph** - In the absence of the Chief Executive Officer, the Executive Officer appointed in accordance with Article 35, paragraphs 3 and 4, of these Bylaws, shall be in charge of the Board of Executive Officers' meeting, observing that the substitute Chief Executive Officer shall not have a casting vote.

## CHAPTER VI FISCAL COUNCIL

**Article 39** - The Fiscal Council is the supervisory body of the Company's management, and shall be permanent.

**Article 40** - The Fiscal Council shall be comprised of 3 [three] to 5 [five] members and an equal number of alternates, elected by the Shareholders' Meeting, pursuant to law, with the duties, powers and remuneration provided by law.

**1<sup>st</sup> Paragraph** - The members of the Fiscal Council shall be independent and to this end, shall meet the following requirements: (i) not be or have been in the past three years an employee or member of management of the Company or a subsidiary or a company under common control (ii) not receive any direct or indirect remuneration from the Company or a subsidiary or a company under common control, except the remuneration for being a member of the Fiscal Council.

**2<sup>nd</sup> Paragraph** - The appointment of the members of the Fiscal Council shall be subject to their prior execution of the Statement of Consent to the Code of Ethics and Conduct and the Disclosure and Securities Trading Policies adopted by the Company, as well as compliance with applicable legal requirements.

**3<sup>rd</sup> Paragraph** - The members of the Fiscal Council, at their first meeting, shall elect the Chairman thereof, who shall comply with the resolutions of the body.

**4<sup>th</sup> Paragraph** - The Fiscal Council may request the Company to appoint qualified staff to act as secretary and provide technical support.

**Article 41** - The term of office of the members of the Fiscal Council will end at the first Ordinary General Meeting following its installation, with the councilors remaining in office until their successors take office.

**Article 42** - The Fiscal Council will meet, on an ordinary basis, according to the calendar settled at the beginning of each term and, on an extraordinary basis, whenever necessary, with the minutes of these meetings being drawn up in a specific book.

**1<sup>st</sup> Paragraph** - The meetings shall be convened by the Chairman of the Fiscal Council or by 2 [two] of its members together.

**2<sup>nd</sup> Paragraph** - Fiscal Council meetings shall be convened with the presence of a majority of its members and decisions shall be taken by majority vote of those present, the Chairman of the Committee having the casting vote in the event of a tie.

**3<sup>rd</sup> Paragraph** - The members of the Fiscal Council may participate in the Shareholders' Meetings by conference call, video conference or by any other means of communication that allows all members to see and/or hear each other. In this case, the members of the Fiscal Council shall be considered present at the meeting and minutes shall be drawn up to be signed by all individuals present by the next meeting.

**Article 43** - The members of the Fiscal Council shall be replaced, in case of temporary absence or vacancy, by their alternates.

**Article 44** - Besides cases of death, resignation, removal and others provided by law, the position is considered vacant when a member of the Fiscal Council fails to appear without just cause at 2 [two] consecutive meetings or 3 [three] non-consecutive meetings in the fiscal year.

**Sole Paragraph** - In the event that there is a vacant position in the Fiscal Council and the alternate does not assume the position, the Shareholders' Meeting will meet immediately to elect a replacement.

**Article 45** - The same provisions set forth in Article 25, caput and Paragraph 2 of these Bylaws shall apply to the members of the Fiscal Council.

## **CHAPTER VII PUBLIC OFFERINGS**

### **Section I Sale of Control**

**Article 46** - Direct or indirect sale of the control of the Company, either through a single transaction or a series of transactions, shall be undertaken pursuant to a condition precedent that the purchaser of control undertakes to carry out a public offering to acquire shares of the other Company shareholders, with the aim to obtain shares issued by the Company held by the other shareholders, subject to the conditions and terms set forth in applicable law and in the regulations in effect and the Novo Mercado Requirements, in order to ensure them equal treatment given to the seller.

**Article 47** - The Company shall not register any transfer of shares to the purchaser or to those that may come to hold control for so long as it [they] do not subscribe the Statement of Consent of the Controlling Shareholders referred to under the Level 1 Listing Regulations.

**Article 48** - No shareholders' agreement that provides for the exercise of control may be registered at the Company's headquarters for so long as its signatories have not signed the Statement of Consent of the Controlling Shareholders referred to under Level 1 Listing Regulations.

**Sole Paragraph** - A shareholders' agreement on exercising voting rights that conflicts with the provisions hereof shall not be filed by the Company.

## Section II

### Cancellation of Registration of a Public Company and Delisting from Markets

**Article 49** - The cancellation of the registration as a publicly-held company must be preceded by a public offering for the acquisition of shares, at a fair price, which shall comply with the procedures and requirements established in the Corporate Law and in the regulations issued by the CVM regarding public offerings for the acquisition of actions for cancellation of registration as a publicly-held company.

**Article 50** - The Company's exit from Level 1 of Corporate Governance, either voluntarily, compulsorily or by virtue of a corporate reorganization, must be preceded by a public offering for the acquisition of shares that complies with the procedures set forth in the regulations issued by the CVM regarding public offerings for the acquisition of actions for cancellation of registration as a publicly-held company and the following requirements:

- I. the offered price must be fair, therefore, it is possible the request for a new evaluation of the Company, in the form established in Article 4-A of Corporate Law; and
- II. shareholders holding more than 1/3 [one-third] of the outstanding shares must accept the public offering for acquisition of shares or expressly agree to exit the segment without selling the shares.

**1<sup>st</sup> Paragraph** - For the purposes of article 50, item II, of these Bylaws, outstanding shares are considered to be only those shares whose holders expressly agree to exit Level 1 or qualify for the auction of the public tender offer, pursuant to regulation published by the CVM applicable to the public offers of acquisition of publicly-held company for cancellation of registration.

**2<sup>nd</sup> Paragraph** - If the quorum mentioned in item II of the heading is reached: (i) the acceptors of the public offering for acquisition of shares may not be subject to apportionment in the sale of their participation, observing the procedures for exemption from the limits set forth in the regulations issued by the CVM applicable to the public offering for the acquisition of shares, and (ii) the offeror will be obliged to acquire remaining outstanding shares for a period of one (1) month, counted from the date of the auction, for the final price of the public offering for the acquisition of shares, updated until the effective payment date, in accordance with the notice and regulations in force, which shall occur no later than fifteen (15) days as of the date of the exercise of the faculty by the shareholder.

**3<sup>rd</sup> Paragraph** - The announcement of the public offering referred to in this Article 50 shall be communicated to B3 and disclosed to the market immediately after the Company's Shareholders' Meeting that has approved the delisting or approved such restructuring.

**4<sup>th</sup> Paragraph** - The carrying out the public offering for acquisition of shares referred to under the heading of this Article shall be dismissed if the Company is delisted from Level 1 Corporate Governance due to the execution of the Company's participation contract in the special B3 segment known as Level 2 Corporate Governance ["Level 2"] or in the *Novo Mercado* ["*Novo Mercado*"] or if the company resulting from corporate restructuring obtains authorization to trade securities at Level 2 or in the *Novo Mercado* within 120 [one hundred twenty] days from the date of the Shareholders' Meeting that approved the transaction.

**Article 51** - Voluntary withdrawal from Level 1 may occur independently of the public offering mentioned in Article 50 above, in the event of a waiver approved at a General Meeting, subject to the following requirements:

- I. The General Meeting referred to in herein must be installed in the first call with the attendance of shareholders representing at least 2/3 (two thirds) of the total shares outstanding;
- II. If the quorum of item I is not reached, the General Meeting may be installed on second call, with the presence of any number of shareholders holding shares in circulation; and
- III. The resolution on the exemption from realization of the public offer must occur by a majority of the votes of the shareholders holding outstanding shares present at the General Meeting.

**Article 52** - In the event of the sale of the Company's control in the 12 [twelve] months following its exit from Level 1, the seller and the acquirer must, jointly and severally, (i) carry out a public tender offer for the shares issued by the Company by the other shareholders on the date of the exit or settlement of the public offer for exit from Level 1, at the price and under the conditions obtained by the seller, duly updated; or (ii) pay such shareholders the difference, if any, between the price of the public offering of shares accepted by such shareholders and the price obtained by the controlling shareholder in the disposal of its own shares.

**Paragraph 1** - For the purpose of applying the obligations set forth in the heading of this Article, the same rules applicable to the sale of control provided for in Articles 46 to 48 of these Bylaws must be observed.

**Paragraph 2** - The Company and the controlling shareholder are obligated to record in the Company's Share Registration Book, in relation to shares owned by the controlling shareholder, which obliges the acquirer of the control to comply with the rules set forth in this Article within a maximum period of 30 [thirty] days counted from the disposal of the shares.

**Article 53** - The Company, in the event of a voluntary public offering of shares, or the shareholders, in cases where they are responsible for conducting a public offering of shares provided for herein or in the regulations issued by the CVM, may ensure its execution by any shareholder or third party. The Company or the shareholder, as applicable, is not exempt from the obligation to make the public offering of shares until it is concluded, in compliance with applicable rules.

## CHAPTER VIII FISCAL YEAR AND FINANCIAL STATEMENTS

**Article 54** - The fiscal year coincides with the calendar year, starting on January 1st and ending on December 31 of each year, and the Board of Executive Officers at the end of each year shall prepare the Balance Sheet and other financial statements as required by law.

**Article 55** - The Board of Directors shall present in the Shareholders' Meeting, together with the financial statements, the proposal for the allocation of the net income of the fiscal year, as set forth by the provisions in this Bylaws and the law.

**Sole Paragraph** - 25% [twenty-five percent] of the adjusted net income shall be mandatorily distributed as dividends, as set forth in Article 57 below.

**Article 56** - Dividends shall be paid first to the preferred shareholders up to the predetermined limit, subsequently, common shareholders shall be paid up to the amount paid on preferred shares; the balance shall be apportioned for all the shares, under equal conditions.

**Article 57** - After subtracting the accumulated losses from the reserve for payment of income tax and, if applicable, the reserve for management's stake in the annual earnings, net income will be allocated as follows:

- a) 5% [five percent] of net income will be allocated to the legal reserve until it reaches 20% [twenty percent] of the capital stock;
- b) a portion corresponding to at least 25% [twenty five percent] of the adjusted net income in accordance with Article 202, item I of the Corporate Law, shall be used to pay mandatory dividends to shareholders, offsetting the semi-annual and interim dividends that have been declared;
- c) by proposal of the management bodies, a portion corresponding to up to 75% [seventy five percent] of the adjusted net income in accordance with Article 202, item I of the Corporate Law, shall be used to form the Equity Replenishment Reserve, in order to replenish the capital and equity position of the Company, in order to allow for investments and debt reduction; and
- d) the remaining balance will be allocated as approved by the Shareholders' Meeting.

**Sole Paragraph** - The balance of the Equity Replenishment Reserve, added to the balances of the other profit reserves, except the realizable profit reserves and reserves for contingencies, may not exceed 100% [one hundred percent] of the capital stock and upon reaching this limit, the Shareholders' Meeting may deliberate on the use of excess to increase capital stock or on the distribution of dividends.

**Article 58** - The Company may, by resolution of the Board of Directors, pay or credit, as dividends, interest on capital pursuant to Article 9, paragraph 7, of Law No. 9,249, dated 12/26/95. The interest paid will be offset against the amount of the mandatory minimum annual dividend due both to shareholders of common shares and of preferred shares.

**1<sup>st</sup> Paragraph** - The dividends and interest on capital covered by the heading paragraph of this section will be paid at the times and in the manner specified by the Board of Executive Officers, and any amounts that are not claimed within 3 [three] years after the date of the commencement of payouts shall escheat to the company.

**2<sup>nd</sup> Paragraph** - The Board of Directors may authorize the Board of Executive Officers to deliberate on the matter of the heading of this Article.

**Article 59** - The Company, by resolution of the Board of Directors may, within the legal limits:

- (i) prepare semiannual or shorter period balance sheets and, based thereon, declare dividends; and
- (ii) declare interim dividends from retained earnings or profit reserves in the most recent annual or semiannual balance sheet.

**Article 60** - The Company may, by resolution of the Shareholders' Meeting, within the legal limits and as specified under the Corporate Law, offer profit sharing to its management and employees.

**Sole Paragraph** - The Company may, by resolution of the Board of Directors, offer profit sharing to workers, as provided by Law No. 10,101/2000.

## CHAPTER IX LIQUIDATION OF THE COMPANY

**Article 61** - The Company will be dissolved, entering into liquidation, in the cases provided for by law or by resolution of the Shareholders' Meeting, which will determine the manner of liquidation and will elect the liquidator and the Fiscal Council for the liquidation period, establishing the respective remunerations thereof.

**Article 62** - The Company's corporate bodies shall, within the scope of their duties, take all measures necessary to prevent the company from being barred, for breach of the provisions of Article 68 of Law No. 9,472, and its regulations, from directly or indirectly operating telecommunication service concessions or licenses.

## CHAPTER X ARBITRATION

**Article 63** - The Company, its shareholders, managers and members of the Fiscal Council undertake to resolve through arbitration, before the Market Arbitration Chamber (*Câmara de Arbitragem do Mercado*), any and all disputes that may arise between them, related to or arising from, in particular, the application, validity, effectiveness, interpretation, breach and its effects of the provisions of the Corporate Law, the Company's Bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil and the CVM, as well as other rules applicable to the capital markets in general, besides those included in Level 1 Rules, Arbitration Rules, Sanction Rules and the Participation Agreement in Level 1 Corporate Governance.

**Sole Paragraph** - Notwithstanding the validity of this arbitration clause, the filing of emergency measures by the Parties, prior to formation of the Arbitral Tribunal, shall be submitted to the Legal Department, ensuring that the chosen forum for such measuring is that of the District of the State of Rio de Janeiro.

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