



**To Holders of  
Oi S.A. 10.000%/12.000% Senior PIK Toggle Notes  
due 2025 (the “Securities”)**

**CUSIP No. P7354P AA2**

**ISIN USP7354PAA23**

**NOTICE OF PUBLICATION OF LIST OF CREDITORS AND PLAN  
OF REORGANIZATION**

November 20, 2023

**THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORYES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.**

This Notice is being issued by The Bank of New York Mellon, as Trustee, under the indenture (the “Indenture”) dated as of July 27, 2018 among Oi S.A. (the “Company”), Oi MóvelS.A., Copart 4 Participações S.A., Copart 5 Participações S.A., Portugal Telecom International Finance BV (“Portugal Telecom”), Oi Brasil Holdings Coöperatief U.A. (“Oi Brasil Holdings”) and Brasil Telecom Comunicação Multimedia S.A, as subsidiary guarantors and the Trustee, as supplemented by the First Supplemental Indenture dated as of May 5, 2021. Capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Indenture.

**The List of Creditors Published in the Official Gazette**

As reported in the prior notices, on June 20, 2023, the Trustee filed a proof of claim asking the Judicial Administrator to recognize an unsecured claim on behalf of the Trustee in the amount of US\$ 1,750,296,208.79 against Oi S.A., Portugal Telecom International Finance BV and Oi Brasil Holdings Coöperatief U.A. (the “Debtors”) in the judicial reorganization proceeding (the “Brazilian RJ Proceeding”) ongoing before the 7<sup>th</sup> Business Court of Rio de Janeiro (the “Brazilian Court”)<sup>1</sup>.

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<sup>1</sup> As previously informed by the Trustee, a copy of the certain documents filed in connection with the Brazilian RJ Proceeding are on the Company's website: [www.oi.com.br/ri](http://www.oi.com.br/ri).

On November 13, 2023, the List of Creditors was published in the Official Gazette listing the Trustee as an unsecured creditor with a claim in the amount of US\$ 1,748,177,206.11.<sup>2</sup> The deadline for timely filing a judicial challenge to the List of Creditors expires on November 23, 2023.

As previously notified, the Trustee does not intend to challenge the List of Creditors unless it is directed to do so and indemnified by the Holders of a majority in principal amount of the Securities in accordance with the Indenture.

### **Plan of Reorganization**

A notice of the Plan of Reorganization presented by the Debtors was also published in the Official Gazette. As previously notified, an English version of the Reorganization Plan (and of the economic financial report attached to it) can be found at <https://www.recjud.com.br/>. Any objection to the Plan must be filed on or before December 13, 2023. The Trustee does not intend to object to the Plan unless it is directed to do so and indemnified by the Holders of a majority in principal amount of the Securities in accordance with the Indenture.

### **Instruction by Holders**

Section 6.05 of the Indenture states that the Holders of a majority in aggregate principal amount of the outstanding Securities may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. However, the Trustee may refuse to follow any direction that conflicts with law or the Indenture, that may involve the Trustee in personal liability, or that the Trustee determines in good faith may be unduly prejudicial to the rights of Holders not joining in the giving of such direction, and the Trustee may take any other action it deems proper that is not inconsistent with any such direction received from Holders.

Section 6.05 of the Indenture further states the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by the Indenture at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against any cost, liability or expense.

### **Retention of Counsel**

The Trustee has retained Norton Rose Fulbright US LLP in New York and Veirano Advogados in Brazil to represent it in connection with the defaults under the Indenture. To the extent not paid by the Company, the Trustee will exercise its rights to recover including the fees and expenses of all retained professionals and the fees and expenses for the extraordinary services by the Trustee's Default Administration Group from the recoveries under the Indenture for the Holders.

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<sup>2</sup> The full List of Creditors presented by the Judicial Administrator is available at the following website: <https://recuperacaojudicialoi.com.br/inicio-2/pecas-processuais/>

## **Miscellaneous**

Please be advised that the Trustee reserves all of the rights, powers, claims and remedies available to it under the Indenture and applicable law. Except as may be limited by the terms of applicable law or any court order, no delay or forbearance by the Trustee to exercise any right or remedy accruing upon the occurrence of a Default, an Event of Default or similar event or otherwise under the terms of the Indenture, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Holders should not rely on the Trustee as their sole source of information. Each person receiving this notice is urged to carefully review it and should seek the advice of its own advisors in respect of the matters set forth herein.

If any Holders have questions about this Notice, they may contact Alex Chang, Vice President, The Bank of New York Mellon, at [alex.chang@bnymellon.com](mailto:alex.chang@bnymellon.com). The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders.

The Bank of New York Mellon, as Trustee

The Cusips and ISINs appearing herein have been included solely for the convenience of the Holders. The Bank of New York Mellon assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the Cusips and ISINs listed above.