

EXTRAORDINARY GENERAL MEETING

PARTICIPATION MANUAL AND MANAGEMENT PROPOSAL

DECEMBER 11, 2024



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1. MESSAGE FROM MANAGEMENT

DEAR SHAREHOLDERS,

You are invited to attend the next Extraordinary General Meeting (“EGM” or “Meeting”) of Oi S.A. – In Judicial Reorganization (“Oi” or “Company”), to be held, on first call, on December 11, 2024, at 04:00 p.m., exclusively digitally, through the digital platform Ten Meetings (“Digital Platform”), as detailed in the Call Notice and throughout this Manual.

The EGM will be held after the conclusion of the Capital Increase – Capitalization of credits ratified on October 28, 2024, in which part of the remaining balance of the credits held by the unsecured creditors who elect the Restructuring Option I provided for in the Judicial Reorganization Plan of the Company and certain subsidiaries (“PRJ”), was capitalized, and guaranteed to the shareholder base prior to the Capital Increase – Capitalization of credits at least 20% [twenty percent] of equity interest in Oi.

The EGM is called in compliance with the provisions of Clause 7.3.1 of the PRJ, for the election of new members to Oi’s Board of Directors, representing the implementation of another important step provided for in the PRJ.

The EGM will have the following deliberative items:

- (1) Setting the number of members of the Board of Directors in seven (7) members;
- (2) Election of the new members of the Company's Board of Directors, pursuant to Clause 7.3.1 of the PRJ, for a new unified term of office until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2025; and
- (3) Reform of the Company's Bylaws to (i) amend the main section of art. 5 to reflect the capital increase, within the authorized capital limit, approved by the Board of Directors on August 21, 2024 and ratified on October 28, 2024; and (ii) delete art. 64, which is no longer applicable.

As you may know, 2024 has been a very challenging year for Oi. After the stage of approval of its PRJ, after long and intense negotiations with creditors in search of a consensual solution and the adherence of creditors to a feasible plan, in August of this year, we made an extremely important progress in the execution of our Plan with the conclusion of the process of restructuring Oi's financial debt, when the Roll-Up Debt instruments [aggregate principal amount equivalent to USD 1,334.9 million], the New Financing – Creditors Restructuring Option I [aggregate principal amount equivalent to USD 601.0 million] and the New Financing – Third Parties [aggregate principal amount of R\$902.6 million, reinforcing the Company's liquidity by R\$758.5 million]. These operations resulted in a 70% reduction in the Company's financial debt, in a new debt profile, in addition to a strong reduction in credits with take-or-pay suppliers.

Also (i) The competitive process for the sale of UPI ClientCo was initiated, whose proposal presented by V.tal – Rede Neutra de Telecomunicações S.A., with the intervention and consent of BGC Fibra Participações S.A., of R\$ 5.6 billion was accepted by the Restructuring Option I Creditors and by the Creditors of the Unsecured ToP Debt 2024/2025 Reinstated – Option I [and which closing is scheduled by the end of 2024, after competitive, regulatory approvals and applicable conditions



precedent]; and (ii) the disposals of UPIs Imóveis and Torres Seleccionados, with the recent execution of the purchase and sale contracts with American Tower do Brasil – Cessão de Infraestruturas S.A. and SBA Torres Brasil, Limitada, Unsecured Take or Pay Creditors – Option I.

In addition to the equation of the financial issue, the Company has also completed the process that will allow the migration of the Fixed Switched Telephone Service (“STFC”) concession regime to the authorization model, according to a consensual solution between the Company, ANATEL, TCU, the Ministry of Telecommunications and approved by AGU. The regime migration will be carried out with the assumption of certain investment commitments that will be financed mainly by V.tal and, potentially, compensated by arbitration. Although there were delays in relation to the expected schedule, which resulted in greater expenses, the completion of the process will allow Oi to accelerate the capture of efficiencies and the sale of properties.

This set of events will help Oi seek the support necessary to continue executing its business plan. In the long term, the Company will continue to focus on improving margins due to efficiencies to be captured through the elimination of expenses with legacy services and resizing the structure after asset sales

After the sale of the UPIs and the resolution of the legacy, Oi will have an operational focus on B2B, prioritizing profitability and maintaining a low CAPEX-intensive business. Oi Soluções currently has more than 40,000 customers, many of them among the largest companies in Brazil, with revenues based on long-term contracts. Its commercial strategy is based on the growing sale of integrated solutions built in partnership with several market players and stands out for its vast experience and specialization in serving the corporate public.

We would also like to highlight the relevant role of the Company in the telecommunications sector in Brazil, due to its immense capillarity, and the work of its technical staff throughout this period of transformation. The financial difficulties, mostly due to the delay in updating the Regulatory Framework, represented a great challenge. Strong resilience was needed to renegotiate the level of indebtedness, restructure operations and redirect strategic investments.

It is worth mentioning that the two judicial reorganizations, which initially could seem like an obstacle, were the determining factor to give Oi an opportunity to reposition itself in the market. If it had not followed this path, Oi probably would have not survived, causing a deep impact on the entire sector and the economy of Brazil, considering its customer base, employees, suppliers and its infrastructure, essential for the maintenance of telecommunications services in the country.

That being said, we once again express our gratitude for the trust placed in Oi and its Administrators. The Company's purpose is to continue to operate within high ethical precepts, with integrity, and practicing the principles of transparency, equity, accountability and corporate responsibility.

Finally, we emphasize that, in order to favor investors' understanding of the matters to be resolved, we maintained the format of a single document containing the information in the Shareholders' Participation Manual, additional explanations on the matters to be voted on and the Management Proposal.

Sincerely,

Mateus Affonso Bandeira
CEO

El eazar De Carvalho Filho
Chairman of the Board of Directors



2. INVITATION

EXTRAORDINARY GENERAL MEETING OF OI S.A. – IN JUDICIAL REORGANIZATION

DATE

12/11/2024

TIME

04:00 p.m.

<https://assembleia.ten.com.br/297721579>

BACK

BACK



3. PROCEDURES, INSTRUCTIONS, DEADLINES AND PROXIES FOR PARTICIPATION IN THE MEETING

3.1. PARTICIPATION MODALITIES

Oi's Shareholders may exercise their right to vote in the EGM via Remote Voting Ballot ("BVD") or via Digital Platform.

3.2. BVD: GUIDELINES FOR SUBMISSION

The Shareholders who wish to do so may participate in the EGM 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 EGM, 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; or (ii) directly to the Company; according to instructions below.

3.2.A. SENDING 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 to Banco do Brasil S.A., the bookkeeper of the shares issued by the Company, or to its respective custody agent, in case the Shareholder holding shares deposited in a central depository, 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 CPF or CNPJ, as the case may be.

3.2.B. THE SHAREHOLDER SENDS THE BVD DIRECTLY TO THE COMPANY

The Shareholder who chooses to exercise their voting right by BVD sent directly to the Company shall send **by December 04, 2024** the following scanned documents in pdf format to the e-mail invest@oi.net.br or deliver them by said date to the attention of the Company's Investor Relations Officer, in the City and State of Rio de Janeiro, at Rua Jangadeiros, nº 48, Ipanema, Zip Code 22420-010:

- (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 EGM, 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, will only be considered valid if received by the Company, in full order, until December 04, 2024. **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.

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 shall also 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, regarding any movement of the shares held thereby between the base date of such statement and the date of the EGM, jointly with the proof of said movement.

3.3. DIGITAL MEETING

The decision to hold an exclusively digital meeting aims at facilitating the participation of Shareholders and other parties involved in the conduction of the EGM.

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

The shareholders may participate in person or through an 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 EGM, whether the Shareholders have sent in the BVD or not; or (ii) participate and vote at the



EGM, 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 EGM 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 EGM must access the specific website of the EGM, at <https://assembleia.ten.com.br/297721579>, complete their registration and attach all necessary documents for them to be qualified to participate and/or vote in the EGM, as detailed below, by December 09, 2024 ["Accreditation"].

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

- (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 EGM;
- (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 EGM.

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 proxies, they must register with their data at <https://assembleia.ten.com.br/297721579> 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 EGM for the shareholders the Accreditation of which is confirmed by the Company.

The Shareholder participating in Fungible Custody of the Registered Shares of Stock Exchanges who wish to take part in this EGM shall submit a statement issued up to two (2) business days prior to its Accreditation in the Digital Platform, containing their respective share interest, provided by the custodian agency.

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.



In case of ADR holders, the financial institution depository of the *American Depositary Receipts* ("ADRs"), the Bank of New York Mellon, shall send the *proxies* to the ADR holders so they can exercise their voting rights, and be represented at the EGM, under the terms of the *Deposit Agreement*, through its representative in Brazil, Banco Itaú Unibanco.

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 EGM. 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/297721579>, no later than by December 09, 2024.

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

3.3.C. ACCESS TO THE DIGITAL MEETING

The access to the EGM 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 EGM is opened. The Company warns that shareholders who have not provided the Accreditation by December 09, 2024 will not be qualified to participate in the EGM.

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 EGM.

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 proxies 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 EGM; and (ii) access the Digital Platform at least thirty (30) minutes before the time scheduled for the EGM to start, that is, by 03:30 p.m., in order to avoid any operational problems.

3.3.D. PARTICIPATION IN THE DIGITAL MEETING



The Accredited Shareholder who participates in the EGM 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 EGM 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 EGM; or (ii) participate and vote at the EGM, 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 EGM which were not previously provided; (ii) the full recording of the EGM 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 EGM's recording to: (i) record the possibility of issuing statements and checking documents presented during the EGM; (ii) record the authenticity and safety of communications during the EGM; (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 EGM'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 EGM's proper progress, a time limit may be established for statements by each attending shareholder.

Any statements made in writing, submitted to the EGM's presiding board through e-mail invest@oi.net.br until the end of the EGM, by any Accredited Shareholder or their proxies, 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 EGM'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 will be available, along with basic instructions for accessing the EGM 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.

3.5. POWER OF ATTORNEY

[SHAREHOLDER], [IDENTIFICATION] ["Grantor"], hereby appoints and constitutes Mr. [NAME], [NATIONALITY], [MARITAL STATUS], [PROFESSION], with Identity Card RG No. [], enrolled with the CPF/MF under No. [], resident and domiciled in the city of [], State of [], at [], [number], ["Grantee"] to represent the Grantor, as a Shareholder of Oi S.A. – In Judicial Reorganization (the "Company"), at the Company's Extraordinary General Meeting to be held exclusively digitally, pursuant to art. 5, §2, item I and art. 28, §§2 and 3, of CVM Resolution No. 81, dated March 29, 2022 ["CVM Resolution 81"], on first call on December 11, 2024, at 04:00 p.m., and, if necessary on a second call, on a date to be informed in due course ["EGM"], to which it grants powers to attend the EGM and vote, in the name and on behalf of the Grantor, in accordance with the voting guidelines set forth below:

1. **Setting the number of members of the Board of Directors in seven (7) members;**

APPROVE [] DISAPPROVE [] ABSTENTION []

2. **Election of the new members of the Company's Board of Directors, pursuant to Clause 7.3.1 of the PRJ, for a new unified term of office until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2025; and**

APPROVE [] DISAPPROVE [] ABSTENTION []

3. **Reform of the Company's Bylaws to (i) amend the main section of art. 5 to reflect the capital increase, within the authorized capital limit, approved by the Board of Directors on August 21, 2024 and ratified on October 28, 2024; and (ii) delete art. 64, which is no longer applicable.**

APPROVE [] DISAPPROVE [] ABSTENTION []

CITY, MONTH DAY, YEAR
GRANTOR / SIGNATURE / POSITION





4. MATTERS TO BE DISCUSSED

The Company's management invites Oi's Shareholders to attend the Meeting to resolve upon the following matters:

1. Setting the number of members of the Board of Directors in seven (7) members;
2. Election of the new members of the Company's Board of Directors, pursuant to Clause 7.3.1 of the PRJ, for a new unified term of office until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2025; and
3. Reform of the Company's Bylaws to (i) amend the main section of art. 5 to reflect the capital increase, within the authorized capital limit, approved by the Board of Directors on August 21, 2024 and ratified on October 28, 2024; and (ii) delete art. 64, which is no longer applicable.

The quorum to open the EGM, with respect to items 1 and 2 of the Agenda, is one quarter (1/4) of the share capital entitled to vote at the EGM, while with respect to item 3 the quorum is two thirds (2/3) of the share capital entitled to vote at the EGM. If there is no sufficient quorum to open the EGM with respect to any item on the Agenda, the Company will subsequently announce a new date for the second call, when the EGM 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.

(1) SETTING THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS IN SEVEN (7) MEMBERS;

Pursuant to article 22 to the Bylaws of the Company, the Board of Directors is composed of seven (7) to nine (9) full members, all of whom are elected and removable by the Shareholders' Meeting, with a unified term of office of two (2) years, reelection permitted. On this date, the Board of Directors is composed of 9 full members.

It is proposed that, for the next term of the Board of Directors, which will begin with the election to be held in the EGM, the number of members of the Board be set at seven (7). This number of members is within the range provided for in the Bylaws and seems appropriate to the current size of the Company.

(2) ELECTION OF THE NEW MEMBERS OF THE COMPANY 'S BOARD OF DIRECTORS, PURSUANT TO CLAUSE 7.3.1 OF THE PRJ, FOR A NEW UNIFIED TERM OF OFFICE UNTIL THE ANNUAL GENERAL MEETING THAT RESOLVES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025;

Considering the conclusion of the Capital Increase – Capitalization of Credits, ratified on October 28, 2024 by the Company's Board of Directors, it is necessary to elect new members of the Board of



Directors, in compliance with Clause 7.3.1 of the PRJ, for a new unified term of office until the annual general meeting that resolves on the financial statements for the year ended December 31, 2025.

The slate here proposed for the Company's Board of Directors has its names previously indicated by the legal representative of SC Lowy Primary Investments – Restructuring Option I Creditor, which will receive New Shares within the scope of the Capital Increase – Capitalization of Credits, and is composed of the following candidates:

SLATE COMPOSITION
FRANCISCO ROMAN LAMAS MENDEZ-VILLAMIL
MARCELO JOSÉ MILLIET
PAUL ARONZON
PAUL MURRAY KEGLEVIC
RENATO CARVALHO FRANCO
SCOTT DAVID VOGEL

The slate indicated is composed by 6 [six] members and includes (i) the maintenance of 3 [three] of the Company's current directors - namely, Messrs. Francisco Roman Lamas Mendez-Villamil, Paul Aronzon, and Renato Carvalho Franco, and (ii) the inclusion of Messrs. Marcelo José Milliet, Paul Murray Keglevic and Scott David Vogel, all with recognized qualification and experience. More information about the qualifications of each candidate who makes up the list is presented in item 6.3 of the Manual and Management Proposal.

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 147 of Law No. 6,404/76.

The candidates fall within the definition of independent members, provided for in the Bylaws and CVM Resolution No. 80 and comply with the requirements described in Oi's Bylaws and in the Company's Policies.

Furthermore, as disclosed through the Notice to Shareholders of November 07, 2024, shareholders Victor Adler and VIC DTVM S.A. nominated Mr. Raphael Manhães Martins, who currently holds the position of Director, to the position of member of the Board of Directors of the Company, for separate voting by shareholders holding preferred shares of the Company, as provided for in art. 22, § 2, of the Company's Bylaws.

The information and documents provided for in the Company's Bylaws and CVM Resolution No. 80/22 relating to the aforementioned candidate were made available in the annex to the Notice to Shareholders disclosed on November 07, 2024, available on the CVM website (www.cvm.gov.br), as well as in item 6.3 of this document.

The election of the members of the Board of Directors takes place in the form of a slate of members, in accordance with Article 25 of the Company's Bylaws.

Shareholders representing at least 5% of the Company's voting capital may request the adoption of a cumulative voting process, pursuant the Brazilian Corporate Law, provided they submit their request to the Company at least 48 hours before the EGM.

In the cumulative voting process, each share is assigned as many votes as there are positions to be filled on the Board of Directors (in the proposal currently submitted for resolution, six [6] members),



allowing shareholders the right to allocate all their votes to a single candidate or distribute them among several candidates at their discretion.

If the cumulative voting process is adopted, the election will be conducted by individual distribution of votes to the candidates running for election, rather than voting for a slate. The individual vote distribution will be collected and counted during the EGM, with the candidates receiving the most votes being elected.

If the multiple voting is adopted for this election of the Board of Directors, the votes can be proportionally distributed, in equal percentages, among the members that make up the slate submitted herein.

For those Shareholders who voted remotely via BVD, BVD offers alternatives so that their votes can be redistributed, proportionally or not, among the names that make up the list.

Additionally, if one or more members withdraw from the slate, the votes can remain allocated to the remaining members of the slate, meaning that the votes can be distributed proportionally, in equal percentages, among the other members of the slate who remain as candidates for the Board of Directors.

- (3) AMENDMENT TO THE COMPANY'S BYLAWS TO (I) MODIFY THE MAIN SECTION OF ARTICLE 5 TO REFLECT THE CAPITAL INCREASE, WITHIN THE LIMIT OF AUTHORIZED CAPITAL, APPROVED BY THE BOARD OF DIRECTORS ON AUGUST 21, 2024, AND RATIFIED ON OCTOBER 28, 2024; AND (II) DELETE ARTICLE 64, WHICH IS NO LONGER APPLICABLE;**

The Company's management proposes to approve the amendment to the Bylaws to amend the main section of article 5 to reflect the capital increase, within the authorized capital limit, approved by the Board of Directors on August 21, 2024 and ratified on October 28, 2024, with the share capital ~~of~~ thirty-two billion, five hundred and thirty-eight million, nine hundred and thirty-seven thousand, three hundred and seventy reais (BRL 32,538,937,370.00), represented by sixty-six million, thirty thousand, three hundred and seventy-four (66,030,374) shares, being sixty-four million, four hundred and fifty-three thousand, one hundred and two (64,453,102) common shares and one million, five hundred and seventy-seven thousand, two hundred and seventy-two (1,577,272) preferred shares, all registered and without par value, ~~for~~ thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four reais and sixty-four centavos (BRL 33,928,057,944.64), represented by three hundred and thirty million, one hundred and twenty-one thousand, seven hundred and thirty-eight (330,121,738) shares, of which three hundred and twenty-eight million, five hundred and forty-four thousand, four hundred and sixty-six (328,544,466) common shares and one million, five hundred and seventy-seven thousand, two hundred and seventy-two (1,577,272) preferred shares, all registered and without par value.

Pursuant to the Material Fact disclosed by the Company on August 21, 2024, the Board of Directors approved the capital increase of the Company, within the authorized capital limit provided for in article 6 of the Bylaws, upon the issuance of two hundred and sixty-four million, ninety-one thousand, three hundred and sixty-four (264,091,364) new common shares, registered and without par value, with an issue price of five reais and twenty-six centavos (BRL 5.26) per share, as provided for in Clause 4.2.2.3 of the PRJ.

The capital increase amount of one billion, three hundred and eighty-nine million, one hundred and twenty thousand, five hundred and seventy-four reais and sixty-four centavos (BRL



1,389,120,574.64) was paid up through (i) capitalization of part of the remaining balance of credits held by unsecured creditors who have elected “Restructuring Option I”, as provided for in the PRJ; and (ii) subscription, by the Company's shareholders in the exercise of the preemptive right, of two million four hundred and two thousand two hundred and thirty-nine (2,402,239) new shares, at the issue price of five reais and twenty-six centavos [BRL 5.26] per share, totaling twelve million six hundred and thirty-five thousand seven hundred and seventy-seven reais and fourteen centavos [BRL 12,635,777.14].

Said capital increase was duly ratified by the Board of Directors on October 28, 2024, and the necessary authorizations were obtained by ANATEL and CADE, respectively, on November 07, 2024 [Act nº 15.665] and on August 29, 2024, which became final on September 16, 2024.

The Company's Management also proposes the approval of the reform of the Bylaws to exclude art. 64, which is no longer applicable.

BACK





5. CALL NOTICE



Oi S.A. – In Judicial Reorganization
CNPJ/ME: 76.535.764/0001-43
Individual Taxpayer's Registry (NIRE) No. 33 3 0029520-8
PUBLICLY-HELD COMPANY

CALL NOTICE

EXTRAORDINARY GENERAL MEETING

In view of the provisions of Clause 7.3.1 of the Judicial Reorganization Plan of Oi S.A. – In Judicial Reorganization (“Company”), approved by the General Meeting of Creditors and ratified by the 7th Corporate Court of the Capital District of Rio de Janeiro on May 28, 2024 (“PRJ” and “RJ Court”), the Company's Board of Directors calls the Shareholders to meet in an Extraordinary General Meeting (“EGM”), to be held, on first call, on December 11, 2024, at 04:00 p.m., exclusively digitally, pursuant to art. 5, §2, item I and art. 28, §§2 and 3, of CVM Resolution No. 81, of March 29, 2022 (“CVM Resolution 81”), through the digital platform Ten Meetings (“Digital Platform”), in order to resolve on the following matters:

- (1) Setting the number of members of the Board of Directors in seven (7) members;
- (2) Election of the new members of the Company's Board of Directors, pursuant to Clause 7.3.1 of the PRJ, for a new unified term of office until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2025; and




- [3] Reform of the Company's Bylaws to (i) amend the *main section* of art. 5 to reflect the capital increase, within the authorized capital limit, approved by the Board of Directors on August 21, 2024 and ratified on October 28, 2024; and (ii) delete art. 64, which is no longer applicable.

GENERAL INSTRUCTIONS:

1. The documents and information related to the matters to be resolved at the EGM, including information regarding the slate of candidates indicated by the legal representative of SC Lowy Primary Investments – Restructuring Option I Creditor, which will receive New Shares within the scope of the Capital Increase, for item 2 of the Agenda, are available to the Shareholders at the Company's headquarters, 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 CVM (Brazilian Securities and Exchange Commission) (<https://www.gov.br/cvm/pt-br>), pursuant to CVM Resolution 81 and the regulations of B3 S.A. – Brasil, Bolsa, Balcão ["B3"] (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 EGM called hereby, according to paragraph 3, article 12, 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 interested in requesting the adoption of the cumulative voting process for the election of members of the Board of Directors must meet the legal requirements and represent at least 5% of the voting capital, in accordance with CVM Resolution No. 70/2022.
4. Shareholders attendance to the EGM may occur:
 - (i) via Remote Voting Ballot ["BVD"]; or
 - (ii) via Digital Platform.

A) Remote Voting via BVD

5. The shareholders who wish to do so may participate in this EGM 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 EGM, subject to the instructions set forth in the BVD, in accordance with CVM Ruling 81.
6. The Shareholders may send their BVD by means of their respective custody agents or directly to the Company.
7. The Shareholders who choose to send the BVDs directly to the Company may do it by sending, by December 04, 2024, to the electronic address invest@oi.net.br, digitalized counterparts in pdf format of the BVD (duly completed, initialed, and signed) and the pertinent documents described in the Participation Manual and Management Proposal, it being understood that it is not necessary to send the original counterpart (hard copy)



of the BVD and of the pertinent documents. Certification of the signatures in the notary office is also waived, as well as authentication of the documents.

8. 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

9. The participation of the shareholders in the EGM via digital platform may be in person or through a proxy duly appointed pursuant to Article 126 of the Corporate Law and Article 28, paragraphs 2 and 3 of CVM Ruling 81, in which case the Shareholders may: (i) simply take part in the EGM, whether the Shareholders have sent in the BVD or not; or (ii) participate and vote at the EGM, observing that, with regard to the shareholder who has already sent in the BVD and that, if they wish, vote at the EGM, 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 EGM via Digital Platform shall access the specific website of the EGM, at the website <https://assembleia.ten.com.br/297721579>, fill in their registration and attach all necessary documents for their qualification to participate and/or vote in the EGM, as detailed below and in the Participation Manual and Management Proposal, by December 09, 2024 ["Accreditation"].
11. Detailed information on the access to the Digital Platform and rules of conduct to be adopted in the EGM 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 EGM 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 EGM.
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 Board of Directors (if any) and minutes of the election of the Executive Board that include the election of the legal representative(s) attending the EGM;
 - (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 EGM.

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. The Shareholder who takes part in Fungible Custody of the Accredited Shares of Stock Exchanges who wishes to take part in this EGM via digital platform shall submit a statement issued within two (2) business days prior to the holding thereof, containing their respective share interest, provided by the custodian agency.
17. Oi will not require compliance with formalities of certification of notarization, authentication, apostille and certified translation of said documentation.

B.3 Accreditation Confirmation

BACK



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 EGM. 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 EGM 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, November 11, 2024.

Eleazar de Carvalho Filho
Chairman of the Board of Directors



6. MANAGEMENT PROPOSAL

6.1 ORIGIN AND JUSTIFICATION OF THE PROPOSAL OF AMENDMENT TO THE ARTICLES OF INCORPORATION.

Item II of article 12 of CVM Ruling No. 81/22

Origin and Justification of the Proposal of Amendment to the Articles of Incorporation

The chart below summarizes the proposed amendment to the Company's Articles of Incorporation:

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
Article 5 - The share capital, fully subscribed and paid-in is thirty-two billion, five hundred and thirty-eight million, nine hundred and thirty-seven thousand, three hundred and seventy reais (BRL 32,538,937,370.00), represented by six hundred sixty million, three hundred three thousand seven hundred forty-five (660,303,745) shares, consisting of six hundred forty-four million, five hundred thirty-one thousand twenty-one (644,531,021) common shares and fifteen million, seven	Article 5 - The subscribed, fully paid-up share capital is thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four Reais and sixty-four centavos (BRL 33,928,057,944.64), thirty-two billion, five hundred and thirty-eight million, nine hundred and thirty-seven thousand, three hundred and seventy Reais (32,538,937,370.00) , represented by three hundred and thirty million, one hundred and twenty-one thousand, seven hundred and thirty-eight (330,121,738), sixty-six	<i>Origin and justification:</i> Wording adjustment to reflect the Company's capital increase, within the limit of the authorized capital provided for in art. 6 of the Bylaws, through the issuance of two hundred and sixty-four million, ninety-one thousand, three hundred and sixty-four (264,091,364) new common shares, registered and without par value, with an issue price of five reais and twenty-six centavos



<p>hundred seventy-two thousand seven hundred twenty-four [15,772,724] preferred shares, all registered and without par value.</p>	<p>million, thirty thousand, three hundred and seventy-four [66,030,374] shares, of which three hundred and twenty-eight million, five hundred and forty-four thousand, four hundred and sixty-six [328,544,466], sixty-four million, four hundred and fifty-three thousand, one hundred and two [64,453,102] common shares and one million, five hundred and seventy-seven thousand, two hundred and seventy-two [1,577,272] preferred shares, all of which are registered and without par value.</p>	<p>[BRL 5.26] per share, as provided for in Clause 4.2.2.3 of the PRJ.</p> <p><i>Legal and economic effects:</i> As the Capital Increase has already been approved and ratified by the Company's Board of Directors, the proposed change - adjustment to the wording of article 5 of the Bylaws - does not imply any legal and economic effect, being intended to reflect in the Bylaws the increase already completed.</p>
<p>Art. 64 - Exceptionally, notwithstanding the term of office provided for in Article 22 of these Bylaws, the members of the Board of Directors elected at the Extraordinary General Meeting held on October 16, 2020 will have a unified term of office only until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2020.</p>	<p>Art. 64 - Exceptionally, notwithstanding the term of office provided for in Article 22 of these Bylaws, the members of the Board of Directors elected at the Extraordinary General Meeting held on October 16, 2020 will have a unified term of office only until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2020.</p>	<p><i>Origin and justification:</i> This provision is no longer applicable, since it is a transitional provision relating to the election held at the Extraordinary General Meeting on October 16, 2020.</p> <p><i>Legal and economic effects:</i> The amendment does not imply any legal and economic effect.</p>



6.2 COPY OF THE COMPANY'S BYLAWS HIGHLIGHTING THE PROPOSED AMENDMENTS

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.

1st 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"].

2nd 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.

3rd 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 subscribed, fully paid-up share capital is ~~thirty-two billion, five hundred and thirty-eight million, nine hundred and thirty-seven thousand, three hundred and seventy Reais (32,538,937,370.00)~~ **thirty-three billion, nine hundred and twenty-eight million, fifty-seven thousand, nine hundred and forty-four Reais and sixty-four centavos [BRL 33,928,057,944.64]**, ~~thirty-two billion, five hundred and thirty-eight million, nine hundred and thirty-seven thousand, three hundred and seventy Reais (32,538,937,370.00)~~, represented by ~~three hundred and thirty million, one hundred and twenty-one thousand, seven hundred and thirty-eight (330,121,738)~~ **three hundred and thirty million, one hundred and twenty-one thousand, seven hundred and thirty-eight (330,121,738)**, ~~sixty-six million, thirty thousand, three hundred and seventy-four (66,030,374)~~ shares, of which ~~three hundred and twenty-eight million, five hundred and forty-four thousand, four hundred and sixty-six (328,544,466)~~ **three hundred and twenty-eight million, five hundred and forty-four thousand, four hundred and sixty-six (328,544,466)**, ~~sixty-four million, four hundred and fifty-three thousand, one hundred and two (64,453,102)~~ common shares and one million, five



hundred and seventy-seven thousand, two hundred and seventy-two [1,577,272] preferred shares, all of which are registered and without par value.

1st Paragraph - The issuance of participation certificates and new preferred shares by the Company is prohibited.

2nd 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.

3rd 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.

4th 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 depository institution as provided in Article 35, 3rd Paragraph of Law No. 6,404 of December 15, 1976 ["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\$38,038,701,741.49, 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.

Sole 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.

1st 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.

2nd 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.

3rd 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 Shareholders' Meeting shall be convened by the Board of Directors, or as provided for in the sole paragraph of Article 123 of the Corporate Law.

Article 15 - The Shareholders' Meeting shall be convened and presided over by the Chairman of the Board of Directors or the individual whomsoever appointed, either at the time of the Meeting, or in advance, by means of a power of attorney with specific powers. In the absence of the Chairman of the Board of Directors or his or her appointment, the Shareholders' Meeting shall be convened and presided over by the Vice-Chairman of the Board of Directors or whomsoever appointed, either at the time of the Meeting, or by means of a proxy previously granted with specific powers. In the event of the absence of the Vice-Chairman of the Board or his or her appointment, it shall be incumbent upon any Executive Officer present to convene and preside over the General Meeting. The Chairman of the meeting, in turn, shall choose the corresponding secretary.

Article 16 - Before convening the Shareholders' Meeting, the duly identified shareholders shall sign the Shareholders' Attendance Book.



Sole Paragraph - The signing of the shareholders' attendance list shall be ended by the Chairman of the Meeting at the time the Shareholders' Meeting is convened.

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) Up to 2 [two] business days prior to the Shareholders' Meeting, each shareholder shall have sent to the Company, at the address indicated in the Call Notice, proof of or a statement issued by the depository institution or the custodian, containing its respective equity interest, and issued by the competent body within 3 [three] business days prior to the Shareholders' Meeting; and (i) if the shareholder is a Legal Entity, certified copies of its Certificate of Incorporation, Bylaws or Articles of Association, the minutes of the meeting electing its Board of Directors (if any) and minutes of the election of the Board of Executive Officers that contains the election of the legal representative(s) attending the Shareholders' Meeting; or (ii) if the shareholder is an Individual, certified copies of its identity documents and tax identification number; and (iii) if the shareholder is a Fund, certified copies of the regulations of the Fund and the Bylaws or Articles of Association of the manager of the Fund, as well as minutes of the meeting of the election of the legal representative(s) attending the Meeting. In addition to the documents listed in (i), (ii) and (iii), as the case may be, when the shareholder is represented by a proxy, it shall submit along with such documents the respective proxy, with special powers and notarized signature, as well as certified copies of the identity documents and minutes of the meeting of the election of the legal representative who signed the proxy to confirm its powers of representation, in addition to the identity documents and tax identification numbers of the attorney in fact in attendance.
- (ii) A copy of the documents referred to in the previous paragraph may be submitted, and the original documents referred to in the subsection above shall be presented to the Company prior to convening the Shareholders' Meeting.

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.

1st Paragraph - The minutes may be drafted in summarized form, including dissent and objections.

2nd 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.

1st 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 the Disclosure and Securities Trading Policies adopted by the Company, and compliance with applicable legal requirements.

2nd 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.

1st 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.

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

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

4th 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

1st 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.

2nd 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.

3rd 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, §§ 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.

1st 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 3rd Paragraph of this Article, by any shareholder or group of shareholders.

2nd 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, 3rd Paragraph of the Corporate Law.

3rd 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.

4th 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.



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

6th 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.

1st 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.

2nd 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.

3rd 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 2nd Paragraph of Article 25 hereof.

4th 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.

5th 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.

6th 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 3rd paragraph of Article 141 of the Corporate Law.

7th 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 4th 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 disclosed by the Chairman in the first month of each fiscal year, which shall provide for at least monthly meetings and extraordinary meetings whenever required.

1st 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.

2nd 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.

3rd 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 2nd 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, 2nd 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, 2nd 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 6th 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. 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;
- viii. appoint and dismiss the independent auditors;
- ix. approve and amend the Charter of the Board of Directors;
- x. establish the location of the Company's headquarters;
- xi. submit the proposed allocation of net income to the Shareholders' Meeting;
- xii. approve the acquisition of shares issued by the Company to be canceled or held in treasury for subsequent sale;
- xiii. 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;
- xiv. 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;
- xv. 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;
- xvi. 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;
- xvii. 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;
- xviii. 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;
- xix. approve extraordinary contributions to private pension plans sponsored by the Company or its subsidiaries;
- xx. 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;
- xxi. in view of the commitment of the Company and of the subsidiaries to sustainable development, authorize the practice of *pro bono* acts on behalf of its employees or the community, at an amount in excess of the authority of the Board of Executive Officers;



- xxii. nominate the representatives of the governing bodies of pension funds sponsored by the Company or its subsidiaries;
- xxiii. approve the Charters of the Advisory Committees to the Board of Directors of the Company;
- xxiv. authorize the granting of stock options to its management, employees or individuals who provide services to the Company, within the limit of authorized capital; and
- xxv. distribute the remuneration fixed by the Shareholders' Meeting among the members of the Board of Directors and Board of Executive Officers.
- xxvi. oversee that the Company, during the licensing term and its renewal, bind itself to assuring the effective existence, on national territory, of centers for deliberation and implementation of strategic, management and technical decisions involved in the accomplishment of the License Agreement of the Public Switched Telephone Network (PSTN), the Authorization Term for Telecommunication Transport Network Service, the Authorization Term for Mobile Highway Telephone Service, and also making this obligation reflect on the composition and the decision making procedures of its management organs.

1st 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.

2nd 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 from among the members of the Board of Directors.

1st 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.

2nd Paragraph - The CARC shall function permanently and shall be composed a minimum of three (3) and at maximum five (5) members, all independent members as defined in the Company's Bylaws, appointed by the Board of Directors, for a two year-term, which will coincide with the term of office of the members of the Board of Directors.

3rd 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.

4th Paragraph - No employees or Company Officers may be appointed as members of any Committee.

5th Paragraph - Except about CARC, whenever the duties of a particular Committee require, the Board of Directors may appoint external expert(s) as member(s) of such Committee, provided that he or she is well-recognized for his or her technical qualification and experience in matters subject 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 actions in 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.

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

2nd 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.

3rd 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.

1st 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.

2nd 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.

3rd 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.

4th Paragraph - Subject to the provisions of the 3rd 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.

5th 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.

6th Paragraph - The Executive Officers may attend the meetings of the Board of Executive Officers by conference call, video conferencing or by any other means of communication that allows



all Executive Officers to see and/or hear each other. In this case, the Executive Officer shall be considered present at the meeting and minutes shall be drawn up to be signed by all present by the next meeting.

Article 36 - 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 duties of the vacant position will be assumed by the Executive Officer appointed by the Board of Executive Officers.

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.

1st 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;
 - 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.

2nd 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. appoint members of management of the Company's subsidiaries;
- vii. establish voting guidelines in the Shareholders' Meeting of subsidiaries and associated companies;



- viii. create, close and change the addresses of branches and offices of the Company;
- ix. 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
- x. approve the performance of acts under the authority of the Board of Executive Officers approved by the Board of Directors.

1st 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.

2nd 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.

3rd 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.

1st 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.

2nd 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 the Disclosure and Securities Trading Policies adopted by the Company, as well as compliance with applicable legal requirements.

3rd 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.

4th 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 the members of the Fiscal Council shall end at the first Ordinary Shareholders' Meeting subsequent to its formation.

Article 42 - The Fiscal Council shall meet, ordinarily, on a quarterly basis and extraordinarily when required, drawing up the minutes of these meetings in the proper book.



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

2nd 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.

3rd 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 draw 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 of 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 of the 2nd Paragraph of Article 25 hereof shall apply to 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.

1st 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.

2nd 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.

3rd 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.

4th 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 herein 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.

1st 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.

2nd 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.

~~**Art. 64** – Exceptionally, notwithstanding the term of office provided for in Article 22 of these Bylaws, the members of the Board of Directors elected at the Extraordinary General Meeting held on October 16, 2020 will have a unified term of office only until the Annual General Meeting that resolves on the financial statements for the year ended December 31, 2020.~~

6.3 INFORMATION ON CANDIDATES APPOINTED TO THE BOARD OF DIRECTORS (Items 7.3 to 7.6 of the Reference Form)

7.3/6 - Indicate in the form of a table

Full Members appointed by SC Lowy Primary Investments – Restructuring Option I
Creditor:

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
	04/12/1966	Board of Directors	-		Member of the Board of



Francisco Roman Lamas Mendez-Villamil				Until the Annual General Meeting of 2026	Directors, the Audit, Risks and Controls Committee ["CARC"] and the People, Appointments and Corporate Governance Committee ["CGNG"]
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company¹	Independent Member
122.305.471-35	Economist	Director	-	No	Yes

If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office

06/07/2024

Adverse Judgment: 0

Type of Conviction:	N/A	Description of Conviction:	N/A
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Professional Experience / Independence Criteria

Graduated in Business Administration (E2) from ICADE and with an MBA from INSEAD, he has over 30 years of experience in private equity, financial consulting, restructuring processes, and M&A. Throughout his career, he has worked with major companies in the national and international private market, including Avon Brasil, Brasil Brokers, and McKinsey. Francisco is currently the CRO and a Member of the Board of Directors at NEXPE Participações. Previously, he held the position of CRO at Dentix (2020-2021) and Avon Brasil (2018), and acted as a Senior Advisor at CERBERUS (2013-2021), Director of Home Decor (2017), and CEO and Director of Haya Real Estate (2013-2016). Between 2013 and 2018, he led various Due Diligence initiatives in private equity across Europe and Latin America in several sectors. 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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Paul Aronzon	11/17/1954	Board of Directors	-	Until the Annual General Meeting of 2026	Member of the Board of Directors
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company¹	Independent Member
123.006.291-27	Economist	Director	-	No	Yes



If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office

06/07/2024

Adverse Judgment: 0

Type of Conviction:	N/A	Description of Conviction:	N/A
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Professional Experience / Independence Criteria

Paul is a strategic financial consultant with extensive experience in successful public acquisition offers, proxy contests, rights offerings, M&A (sales of companies and assets), financing operations, corporate reorganizations, corporate restructuring, and numerous successful dispute resolution matters using mediation and various liquidation processes. Paul is the founder of PSA Consulting, LLC, where he currently provides financial and business consulting and fiduciary services, including serving as an independent advisor, Lead Director, chairman, or member of special committees on boards of directors for public and private companies across various industries. He is also currently affiliated with Arete Capital Partners, providing similar services. A former managing partner at Milbank's Los Angeles office and co-leader of Milbank's Global Financial Restructuring Group, Paul has over 40 years of experience as a lawyer and principal consultant. He also acted as Executive Vice President at Imperial Capital and co-head of its Corporate Finance Group from 2006 to 2008. 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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Paul Murray Keglavic	01/03/1954	Board of Directors	-	Until the Annual General Meeting of 2026	None
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company ¹	Independent Member
USA 664358773	Accountant	Director	-	No	Yes

If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office

N/A

Adverse Judgment: 0

Type of Conviction:	N/A	Description of Conviction:	N/A
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Professional Experience / Independence Criteria



Paul M. Keglevic holds a Bachelor's degree in Accounting from the University of Illinois and has extensive experience as an independent member of the Board of Directors in companies across technology, real estate, healthcare, energy, and telecommunications sectors. He is currently a member of the Boards of Directors at IQHQ (since March 2024), Khoros (since July 2023), and Evergy (since March 2020). He has also acted on the Board of Directors of Tupperware, WeWork, Rite Aid, Envision Healthcare, Altera Energy Transportation, Nordic Aviation Corporation, Intelsat, Bonanza Creek Energy (NYSE), Frontier Communications (Nasdaq), Ascena Retail Group (Nasdaq), Stellus Capital Investment Corp (NYSE), TapStone, PetSmart, Clear Channel Outdoor (a subsidiary of IHeart Media), Philadelphia Energy Services, and Cobalt Energy (NYSE). Additionally, he acted as Chairman of Energy Future Holdings and as Chief Executive Officer of Envision Healthcare. Paul is a member of the California State CPA Licensing Board, the Accounting Advisory Board at Northern Illinois University, and the Haven Hills Domestic Violence Center. He has also acted as a board member of the California State Chamber of Commerce and the Dallas Chamber of Commerce. 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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Renato Carvalho Franco	11/26/1962	Board of Directors	-	Until the Annual General Meeting of 2026	Member of the Board of Directors, the Operations and Finance Committee ("COF") and the People, Appointments and Corporate Governance Committee ("CGNG")
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company ¹	Independent Member
022.316.288-48	Business Administrator	Director	-	No	Yes
If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office					
06/07/2024					
Adverse Judgment: 0					
Type of Conviction:		N/A	Description of Conviction:		N/A
Professional Experience / Independence Criteria					



Renato Carvalho Franco has over 40 years of experience in management, finance, corporate restructuring, and M&A. He is a founding partner of Íntegra Associados and has participated in various restructuring, interim management, and merger and acquisition projects, including Samarco, Eternit, Renova Energia, Parmalat, Grupo Itaú (industrial sector), Gradiente, Daslú, and Infinity BioEnergy, among others. He has acted on the boards of Telemig, Tele Norte, Telet, Americel, and Hopi Hari, and was the President of TIW do Brasil, a subsidiary of Canadian Telesystem International Wireless – TIW. Renato was the Director of M&A at Bank of America in Brazil and the Superintendent of Mergers and Acquisitions at Unibanco, having participated in various transactions throughout his career, including Vale do Rio Doce, Philco, Batavo, Etti, and Infinity-Bio Energy. Renato is a member and former director of YPO - Young Presidents' Organization, former Chairman of the Board of Directors of TMA – Turnaround Management Association, and regularly coordinates and participates in seminars on turnaround and insolvency topics at universities in Brazil and abroad (Insper, Oxford, Sorbonne, and Columbia). He is an alumnus of Harvard Business School (9 consecutive years in the YPO Gold Harvard Presidents' Program), holds a Master's in International Management from the American Graduate School of International Business - Thunderbird, and a Bachelor's degree in Business Administration from Fundação Armando Álvares Penteado. 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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Marcelo José Milliet	05/08/1960	Board of Directors	-	Until the Annual General Meeting of 2026	None
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company ¹	Independent Member
038.613.428-63	Business Administrator	Director	-	No	Yes
If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office					
N/A					
Adverse Judgment: 0					
Type of Conviction:	N/A	Description of Conviction:	N/A		
Professional Experience / Independence Criteria					
With a Bachelor's degree in Business Administration from Fundação Getúlio Vargas – São Paulo (FGV-SP), with an extension course for executives in M&A from the same institution, Marcelo Milliet is a partner and officer of Íntegra Associados, of M. Milliet Consultoria e Participações Ltda. and Intermixture Business Consulting. Marcelo also serves as Officer of CDPC – Centro de Distribuição de Produtos de Cobre Ltda., Paraibuna Agropecuária Ltda., Caraíba Inc. CINC and Paranapanema Netherlands B.V. Previously, he served as President and Investor Relations Officer of Paranapanema S.A. – in Judicial Reorganization (until 10/31/2024) and as Interim Manager in the Judicial Reorganization Process of Renova Energia (President and Investor Relations Officer) and of					



Companhia Albertina Industrial e Mercantil. He was Chairman of the Board of Directors of Brasil PCH S.A., member of the Board of Directors of Fermenta Produtos Químicos Amalia S.A. (Joint-Venture Matarazzo/Bayer), and member of the Advisory Boards of Trifical Indústria e Comércio (Joint-Venture Matarazzo/Hoechst), Norsal, Greenwood and Controle Soluções Compartilhadas. Additionally, Marcelo was CEO and member of the Executive Committee of HBO América Latina, CEO of Traffic Marketing Esportivo, Officer and member of the Advisory Committee of A2Z Assessoria em Recursos Humanos and Officer and Senior Executive Vice-President of Grupo Matarazzo.

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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Scott David Vogel	08/11/1975	Board of Directors	-	Until the Annual General Meeting of 2026	None
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company ¹	Independent Member
123.004.171-03	Business Administrator	Director	-	No	Yes

If the manager or fiscal council member has been in office for consecutive terms, the initial date of the first term of office

N/A

Adverse Judgment: 0

Type of Conviction:	N/A	Description of Conviction:	N/A
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Professional Experience / Independence Criteria

Scott D. Vogel holds a Bachelor's degree in Business Administration from Washington University and an MBA from the Wharton School at the University of Pennsylvania. He is the President of Vogel Partners, a firm providing strategic consulting and fiduciary services in financial restructurings. Currently, he chairs the Audit and Nomination/Governance Committees of Anuvu and acts on the Compensation and Due Diligence Committees of American Commercial Barge Lines, the Special Committee of Belk, and the Strategic Committees of Panavision. Previously, Scott was Chairman of the Board of Rue21 and an Independent Director at BlockFi Inc., Gulf Coast Healthcare, Neiman Marcus, Bumble Bee, Longview Power, and PetSmart (NASDAQ). He also acted as Executive Director at David Kempner Capital Management LLC. Scott chaired the Special Committee of Rue21, the Nomination/Governance and Audit Committees of Alpha Metallurgical Resources (NYSE), the Compensation and Due Diligence Committees of Avaya (NYSE), the Conflict and Due Diligence Committees of Seadrill Ltd., and the Capital Allocation Committee of CBL & Associates. He was also a member of the Special Committee of CBL & Associates, the Compensation Committees of Rue21, Alpha Metallurgical Resources, and Datasite, as well as the M&A Committee of Datasite. 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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

Member nominated by shareholders holding preferred shares Victor Adler and VIC DTVM S.A., for separate vote by shareholders holding preferred shares in the Company, as provided for in art. 22, § 2, of the Company's Bylaws:

Name	Date of Birth	Management body	Election date	Term of office	Other positions and functions held at the issuer
Raphael Manhães Martins	02/08/1983	Board of Directors	-	Until the Annual General Meeting of 2026	Member of the Board of Directors and of the Operations and Finance Committee ("COF")
CPF	Profession	Elective position held	Date of investiture	Elected by the controlling company ¹	Independent Member
096.952.607-56	Lawyer	Director	-	No	Yes

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

Born on 02/08/1983, he is a lawyer, partner at Manhães Martins Sociedade Individual de Advocacia since 2023. He is a member of the Boards of Directors of Oi S.A. (since 2021) and Light S.A. (since 2023), and of the Fiscal Councils of Vale S.A. (since 2015), Americanas S.A. (since 2023) and Embraer S.A. (since 2024). He serves on the Audit Committee of Light S.A. and on the Operations and Finance Committee – COF of Oi S.A.

In the last five years, among others, he was a member of the Boards of Directors of Light S.A. (2018 to 2019) and Eternit S.A. (from 2015 to 2020), and of the Fiscal Councils of Oi (2019 to 2021), Light S.A. (2014 to 2018) and Companhia Paranaense de Energia - Copel (from 2022 to 2023), and partner at the law firm Faoro Advogados (from 2010 to 2023).

Mr. Raphael serves on 2 boards of directors of publicly-held companies, Oi and Light.

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 the New Market Regulations of B3, which is adopted by the Company's Bylaws in its Article 24, as well as CVM Resolution 80.

¹At this date, the Company does not have a defined controlling company.

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

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 managers 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.