

STAKEHOLDER ENGAGEMENT POLICY

1 PURPOSE

Establish the strategic guidelines and guide the decisions related to the engagement with stakeholders at Oi, focused on communications and relations with the company's stakeholders.

These guidelines must be complied with in all Oi companies and apply to all its employees, units and subsidiaries in the development of their activities, processes, business and operations. These guidelines are in line with Oi's Sustainability Policy; Environment, Health and Safety Policy; and Code of Ethics.

2 DEFINITIONS

– **Critical Analysis:** Process that periodically assesses the performance of a management system and/or related processes, focusing on continuous improvement. In general, it involves the company's senior management.

– **Engagement (of stakeholders):** Systematic process established by the company of identification and dialogue with the groups or individuals whose legitimate interests are affected by the company's decisions and activities, including them in its decision-making process. It means to include their interests and points of view in the management process, demonstrating respect for society as a whole and creating a series of opportunities, ranging from the reduction of risks and the negotiation of conflicts to the development of solutions that benefit all those involved. (Source: ISO 26000 and SAI)

– **Corporate Governance:** Corporate governance is the system whereby organizations are directed, monitored and incentivized, involving the practices and the relations between owners, the Board of Directors, executive officers and control agencies. Good corporate governance practices translate principles into objective recommendations, aligning interests with the goal of preserving and optimizing the organization's value, facilitating access to capital and contributing to its longevity. (Source: IBGC).

– **Executive Sustainability Group:** Executive group in charge of assisting the company's Management Committee in the adoption of good sustainability practices.

– **Materiality:** In accordance with the guidelines for sustainability reporting of the Global Reporting Initiative (GRI), in order to meet the principle of materiality "the information in the sustainability report should cover topics and indicators that reflect the organization's significant economic, environmental and social impacts or that can substantially influence stakeholder assessments and decision making." GRI also explains that: "Organizations are faced with a wide range of topics on which they could report. Relevant topics and indicators are those that may be considered important for reflecting the organization's economic, environmental and social impacts, or influencing the decisions of stakeholders, and, therefore, potentially merit inclusion in the report. Materiality is the threshold at which a topic or indicator becomes sufficiently important that they should be reported. Beyond this threshold, not all material topics are of equal importance and the emphasis within a report should reflect the relative priority of these material topics and indicators. In financial reporting, materiality is commonly thought of as a threshold for influencing the economic decisions of those using an organization's financial statements, investors in particular. The concept of a threshold is also important in sustainability reporting, but it is concerned with a wider range of impacts and stakeholders. Materiality for sustainability reporting is not limited only to those topics that have a significant financial impact on the organization. Determining materiality for a sustainability report also includes considering economic, environmental and social impacts that cross a threshold in affecting the ability "to meet the needs of the present without compromising the needs of future generations." These material issues often have a significant financial impact in the short term or long term on an organization. They are therefore also relevant for stakeholders who focus strictly on the financial condition of an organization (Source: ISE).

– **Stakeholder:** Internal or external individual or group interested in or positively or negatively affected by the company's activities, products and services. Stakeholders include shareholders, investors, direct employees and other members of the workforce, the community, consumers, clients, suppliers, creditors, competitors, governments, universities and organized civil society. They are also known as Strategic Targets.

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- **Consultation Processes:** Every formal process of consultation with stakeholders, i.e. initiatives provided by the company to inform and/or obtain information from its stakeholders in a structured manner. One example is the process of materiality, in which the company asks its main stakeholders which are the most relevant economic, environmental and social topics for them and the organization.
- **Risk:** Combination of the frequency of occurrence and the magnitude of the consequence(s) of a given hazardous event. The risk may result from Oi's activities, products, services or facilities or external events.
- **Sustainability:** A new approach to doing business, which simultaneously promotes social inclusion and reduces – or optimizes – the use of natural resources and the impact on the environment, preserving the integrity of the planet for future generations, without disregarding economic and financial profitability.

3 CONTENT

The process of engagement with stakeholders at Oi:

3.1. Includes several initiatives and activities of communications and relationship, comprising local, regional, national and international stakeholders.

3.2. Should be conducted within a structure of governance for the topic, in which the responsibilities are broken down from senior management to the employees responsible for the process of engagement in their areas.

3.3. Should be continuous and carried out in compliance with the policies, codes and processes established by the company.

3.4. Should seek to mobilize its stakeholders to commit to sustainability topics, such as human rights, climate change, conscientious consumption, among others.

3.5. Should guarantee that the decision-making processes are always carried out in accordance with the corporate governance principles, ensuring that management behaves in an ethical manner, consequently increasing the Company's market value and investor confidence levels.

3.6. The process of engagement with related parties should comprise at least:

3.6.1. The identification of the stakeholders related to Oi's activities, products and services throughout its life cycle. The information on stakeholders should be up-to-date;

3.6.2. The provision of information to stakeholders on the topics and issues of their interest. This information should be relevant, appropriate and provided in a timely manner in order to allow spontaneous statements or those obtained through consultation to stakeholders to be taken into account in the decision-making processes.

3.6.3. The mapping, identification and assessment of the risks and impacts caused on stakeholders resulting from the company's activities.

3.6.4. The communication of high-impact risks that the activities, products and services may create for stakeholders, managing their possible impacts, both for new and existing processes, products and services, from planning to changes and discontinuation. The company should adopt measures to prevent and avoid or, when it is not possible, minimize and, in the cases in which there are residual impacts, offset the risks and impacts of an economic, social and environmental nature to stakeholders.

3.6.5. The management of crises or conflict situations with stakeholders.

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3.6.6. The establishment of mechanisms so that the results of communication and consultation processes can be documented and recorded and their history is considered in the decisions about new consultations;

3.6.7. Feedback to stakeholders about the results of consultation processes and their complaints and the incorporation of the issues raised in the decision-making processes;

3.6.8. The promotion of appropriate means of engagement, with the establishment of formal channels for communication with stakeholders, promoting their continuous assessment in order to ensure their effectiveness;

3.6.9. Informing stakeholders of the channels and mechanisms to access Oi, including the mechanism for complaints and grievances;

3.6.10. The creation of a mechanism to measure the results and lessons learned through monitoring and performance indicators, whose results should be reported to the area(s) responsible for consolidating the performance. The main indicators related to the engagement process must be subject to critical analysis and the most relevant and pertinent information should be duly disclosed and disseminated by the company.

3.6.11. The training of Oi's employees and the workers of outsourced companies that participate in the process of engagement with stakeholders based on their duties and responsibilities.

3.6.12. The pursuit of opportunities to innovate and create value.

3.7. The Executive Sustainability Group is in charge of assisting the company's Management Committee in the adoption of good sustainability practices. In the governance structure for the engagement of stakeholders, the role of this group is: to assess the strategy of engagement with the company's stakeholders; to know the stakeholders, their main needs and the indicators that measure the company's relationship and the engagement with these publics; to make a critical analysis, at least once a year, of the results of the engagement process; and to participate in and validate the materiality process of relevant sustainability topics for the company, considering the needs of and impacts on the main stakeholders.

3.8. It is incumbent upon the Sustainability and Investor Relations Executive Area to consolidate the information that will be submitted to the Executive Sustainability Group, in addition to performing the role of: creating the Stakeholder Engagement Policy and disseminating it across the entire company; creating, together with other areas, the regulations, processes and instruments used to put the guidelines of this policy into practice; conducting Oi's materiality process; establishing a calendar of periodical meetings – at least once a year – for critical analysis; and consolidating the indicators that come from the areas responsible for the engagement for critical analysis meetings.

3.9. All the areas that have some form of relationship and engagement with stakeholders must ensure compliance with all the requirements in this group. The main areas of the company and their respective stakeholders are:

- Investor relations (investors and shareholders);
- Regulations and institutional relations (government, regulatory agency, competition and representative entities);

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- Retail; Client relations; Legal – Consumer relations; Legal – Consumer Protection Agency (“CPA”) operations (clients);
- Corporate legal (shareholders);
- Corporate communications (employees, press and opinion makers);
- Oi Futuro (organized civil society, universities, schools);
- Treasury (financial institutions, insurance companies);
- People (employees and contractors, unions, labor and environment government agencies);
- Supplies (suppliers);
- Internal audit (ombudsman channel)