

# Corporate Action Notice



August 27, 2024

## Ratio Change and Reverse Stock Split

### **Oi S.A Preferred**

ADS CUSIP: 670851401

ADS ISIN: US6708514012

ADS Ticker Symbol: OIBRQ

Ratio (ADS: Underlying Shares): 100:1

BNY Mellon, at the direction of Oi S.A., is announcing a ratio change on the American Depositary Receipt ("ADR") program from one hundred (100) American Depositary Shares ("ADS") representing one (1) Preferred share to a new ratio of one (1) ADS representing two (2) Preferred shares.

The ratio change will result in a reverse split on the Oi S.A. Preferred ADSs on the basis of one (1) new ADS for every two hundred (200) old ADSs held. The Preferred shares of Oi S.A. will not be affected by this change in the ADS to Preferred share ratio.

Effective September 6, 2024, ADR holders of Oi S.A. will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of two hundred (200) "OLD" ADSs (CUSIP 670851401) for one (1) "NEW" ADS (CUSIP 670851708). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

### **Below are the pertinent details:**

#### **Effective date: September 6, 2024**

Exchange Rate: one (1) new ADS for every two hundred (200) old ADSs

Old CUSIP: 670851401

New CUSIP: 670851708

Cancellation Fee: \$0.000000

### **Please note: A ratio change may impact the fees payable by ADR investors.**

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 670851401 from the close of business September 5, 2024. BNY Mellon anticipates that on September 6, 2024, the books will be opened for all issuance and cancellation transactions on CUSIP 670851708.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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