

SUSTAINABILITY REPORT 2020

The logo consists of the lowercase letters 'oi' in a white, rounded, sans-serif font. The letters are centered within a green, rounded triangular shape that has a glowing yellow border. The background of the entire image is a high-angle shot of a smiling woman with curly hair sitting on a light-colored sofa, using a laptop. A large, glowing green circular light effect surrounds the woman and the sofa.

oi

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Rodrigo Modesto de Abreu
CEO

The *ClientCo*, also referred to as “New Oi”. This structural separation will allow combining the advance and solid financial growth in the long run.

MESSAGE FROM THE CEO

||| GRI 102-14

Achievement. This is the word that represents 2020 for the Company. Oi carried out a relevant restructuring, highlighting the approval of the amendment to the court-supervised reorganization plan at the creditors general meeting, which enabled us greater financial flexibility and implement a necessary route adjustment that prioritized high-speed optical fiber, digital services, and information technology (IT) for residential, business and corporate consumers.

The Company’s transformation plan, which is at full effect, also advanced and enabled us to regain investors’ confidence. Our commitment to delivering what we announced to the market, quarter after quarter, enhanced confidence in the strategic execution, which ensured Oi’s sustainability and future.

Among various initiatives adopted during 2020, I highlight our structural separation plan, by setting up an infrastructure company, the *InfraCo*, which operates as a neutral network, which sells capacity for other market participants, to enable 5G in the country, and another company concerned with customer digital experiences, the *ClientCo*, also referred to as “New Oi”. This structural separation will allow combining the advance and solid financial growth in the long run. We are focused on Oi’s revamp strategy, its corporate, operational, and financial restructuring and ensure the execution of the transformation strategic plan so that Oi emerges as one of Brazil’s most relevant connectivity and digital services companies.

When we consider our performance during 2020, we cannot neglect the impacts of the Covid-19 pandemic. The

pandemic evidenced the relevance of the telecommunications sector for the country, since connectivity now plays an essential role, so that everyone could continue performing their activities, whether in studies, at work, or during the entertainment. According to Anatel, the Internet use soared between 40% and 50% in 2020, and at Oi, we confirm such an increase with our network’s experience. This demand required continued monitoring of our employees to meeting our users’ needs.

Overall, the telecom companies assumed this public commitment, supported by Anatel and the Ministry of Communications, contributing so that everyone could have access to essential services. They also worked so that networks and services could satisfactorily meet the high demand for remote work, also the young

1. The Brazilian Telecommunications Agency is the regulatory agency of Brazil’s telecommunications industry. Its key duties include to oversee and issue rules for the sector, as well as mediate conflicts between operators and consumers.



people’s needs, who had to study from home, for instance, and everything within a short period.

Concerning the operational and financial results in 2020, we ended the fourth quarter with net revenue growing 1.5% – R\$4.777 million, vs. 2019, resulting in total revenue of R\$18.78 billion in 2020. We posted a 54% growth of IT revenue at B2B² and 6.3% in postpaid. Fiber revenue fully offset the copper decline in the quarter, and our OPEX was reduced by R\$1.2 billion.

Fiber is the core of our business strategy. The Company ended 2020 with nearly 2.1 million homes connected, of which 2 million in the residential segment, reaching an occupation rate of 23.2%. FTTH net additions totaled 360,000 customers, on average, 120,000 new customers per month. In the market, our result could not be better, with Oi leading the ultra-broadband net additions.

The Oi *Soluções* banner launched one year ago in the corporate segment, definitively repositioned the Company as a telecom and IT digital solutions integrator and provider, by offering advisory and customized services and a comprehensive portfolio. IT annual revenue climbed 51%, making the IT revenue percentage over total revenue of the Corporate Segment increase from 13% in 2019

to 22% in 2020. The Wholesale Segment also improved revenue by 32.6% in the fourth quarter compared to the same period of 2019. These results evidence we are on the right path towards our business transformation.

The ESG³ topics are another highlight, which I see as a cornerstone for any company. We are decided to act along with our stakeholders with responsibility, ethics, and transparency, invest in the ecoefficiency of our activities, mitigate the environmental impacts of our operations and services, reduce the carbon footprint and respect the diversity of our employees, customers, and suppliers. Our objective is to cooperate for the development of an economy with sustainable and inclusive businesses, promoting digital transformation.

Thus, in 2020 we aligned all the initiatives of our sustainability strategy to address agenda development actions in the current scenario of the Company’s transformation. Our strategy included the creation of an ESG Forum, composed of members of Oi’s management, and an approach with the market ESG rating agencies.

Our governance also advanced, setting up a Board of Directors with 10 independent

members, and two women among them. We also adhered to the Anticorruption Business Pact, and we defined the objective of becoming a Pro-Ethical Company by 2023.

Through Oi *Futuro*, we devised projects and programs that promote diversity and social inclusion. In 2020, Oi *Futuro* adapted its contents and quality experiences to its diverse public through digital platforms. This digital environment launched festivals, webinars, mentorships, courses, virtual tours, online theater on-demand, and educational tools hub.

For 2021 – and for next years – we will advance the Company’s transformation plan, keeping our focus on fiber, for us to consolidate ourselves as Brazil’s leading telecommunications infrastructure and digital services provider. At the same time, we will make Oi become a lean and agile company, concerned with customer experience, acting as a marketplace. We believe this design will bring new opportunities for the Company, thus, ensuring its maintenance and growth in the market.

This and other specific information about 2020 are detailed in the following pages.

Have a good read!

Rodrigo Modesto de Abreu

2. Business-to-Business, with the English acronym B2B, is a situation where one business makes a commercial transaction with another.

3. Environmental, social and corporate governance refers to the three core factors measuring sustainability and the social impact of an investment on a company or business. The analysis of these criteria is considered to determine the best future performance of companies.

THE COVID-19 PANDEMIC



2019 DECEMBER

First cases

On December 31, 2019, the World Health Organization (WHO) sent a first alert after Chinese authorities notified pneumonia cases in the city of Wuhan, of unknown cause, but that needed attention.



2020 JANUARY TO MARCH

The global pandemic is announced and the “new normal” begins”

In January 2020, still in China, new cases were reported of suspected patients with the same disease, which months later, would seriously shake the world: the novel coronavirus. In March, the WHO declared the Covid-19 outbreak a global pandemic, requiring safety measures that caused unparalleled social and economic impacts on Brazil and globally.

The Brazilian authorities rapidly promoted social distancing measures and restricted non-essential activities. Several companies adopted the remote work, so lesser people were circulating on the streets, Brazil almost paralyzed.

These measures resulted in Oi closing its stores and mobile service distribution channels, resulting in lower prepaid top-up services and increased demand for broadband services, both from residential and B2B customers.

In light of an unexpected and challenging scenario, Oi then observed health recommendations, monitoring developments and impacts. Aware of the essential role played by the telecommunications sector for society, Oi decided to maintain a multidisciplinary team to respond to the crisis, and ensure the continuity of operations with services fully focused on customers.

Thus, the Company set out certain provisional measures to assist customers during the pandemic, granting extended payment terms, upon request, and in a few cases, defining payment plans to foresee the suspension of interest rates collection in overdue bills. For defaulter customers, the Company did not interrupt services due to the lack of payment.

With these initiatives we contribute to the SDGs: Good Health and Well Being and Decent Work and Economic Growth





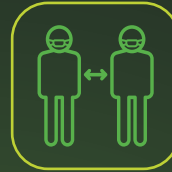
APRIL TO MAY

Care with employees and businesses

Besides conducting essential alerts about the pandemic, such as notices and distribution of masks and hand sanitizers, the Company adopted remote work, with 84% of the workforce operating remotely and seamlessly. Field workers with activities not compatible with remote work, such as external services technicians, classified by authorities as essential services, observe sanitary and preventive protocols, such as the use of personal protection equipment [EPIs], continued Covid-19 tests, and remoteness in any suspected or confirmed cases.

Oi offered online training to professionals from all areas, concerning the Coronavirus pandemic and an app exclusively developed to monitor its employees' health, which recorded 270,000 accesses and 16,000+ tele assistances.

Oi maintained regular communications with suppliers and services providers, ensuring the timely delivery of inputs and equipment, and avoiding disruption in logistics and supply chain. Due to the sudden increase in demand for telecom services, Oi's network was also reinforced: new circuits were activated in the backbone infrastructure, which did not see a substantial decline.



JUNE TO NOVEMBER

Gradual reopening, despite uncertainties

In the second half of 2020, several Brazilian states and municipalities initiated a gradual reopening and a phase of restrictive measures flexibilization.

Abiding by all health protocols and monitoring uncertain situations, the Company gradually reopened its physical stores, while intensified the digitalization of sales and customer service channels, telemarketing, and telephone operators, which allowed it to quickly recover pre-Covid levels. However, employees working in back-office/administrative areas, nearly 84% of employees, remained working remotely.



DECEMBER

What was yet to come?

In December 2020, monitoring indicators pointed to levels of contamination within expectations in Brazil, but with the new waves registered in Europe, everything indicated that Brazil would also follow the same trend. Oi kept its protocols for monitoring, preventing and caring for employees.



ABOUT THIS REPORT

INTRODUCTION

Since 2011, Oi (or the “Company”) yearly publishes its Sustainability Report, observing the guidelines of the Global Reporting Initiative (GRI) Standards [GRI Standards], core option, which envisages the Company’s performance during the entire year, within the economic, social, and environmental scopes. The last report was published in February 2020, referring to 2019.

GRI 102-51, 102-52, 102-54

To update the material, Oi now publishes this Annual and Sustainability Report 2020 which, therefore, collects information about all Oi’s operations in Brazil (Oi S.A. and its subsidiaries) between January 1 and December 31, 2020, also discussing policies, practices, performance, and management. GRI 102-1, 102-48, 102-50

The publication was analyzed and approved by the Company’s senior management. Also, Oi’s Financial Statements underwent external verification conducted by independent auditors; and the GHG

2020 emissions inventory was also audited, with the Gold Seal from the Brazilian GHG Protocol Program.

GRI 102-12, 102-32, 102-56



Open channel

||| GRI 102-53

Doubts or suggestions on this publication can be sent to Oi’s executive boards of Business Support and Corporate Finance via e-mails
pp-sustentabilidade@Oi.net.br
or invest@Oi.net.br.

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



MATERIAL TOPICS

III GRI 102-42, 102-46

Oi updated its materiality matrix to draw up its Annual and Sustainability Report 2020. Therefore, the Company's material topics to be discussed herein were revised in consultation with key strategic stakeholders concerning the company's businesses.

Referred consultation took place in March 2021 through online surveys, conversations and thoughts with executives aiming to understand the ESG topics deemed as essential for business sustainability. Therefore, most relevant topics were crossed according to a benchmark study (materiality from peer companies and relevant topics according to ESG frameworks and ratings).

The Materiality Matrix created, thus, reflects the significant economic, social, and environmental impacts for Oi, which influenced stakeholders'

The Materiality Matrix created, thus, reflects the significant economic, social, and environmental impacts for Oi.

evaluations and decisions: investors, customers from all segments (individuals and B2B), the sector's regulatory agency, users council, fiscal council, and board of directors, employees, suppliers, representatives of non-governmental organizations, public authorities, representatives of social organizations, representatives of universities and representatives of civil society. These stakeholders were mapped through broad market research, with internal and external interactions.

Below, learn more about the process and results obtained.

CONSULTATION WITH STAKEHOLDERS AND TOPICS

III GRI 102-21, 102-40, 102-43, 102-44, 102-47, 102-49

Stakeholders were consulted online, aiming at understanding the most relevant topics for Oi's sustainability among all the topics verified, according to each stakeholder's viewpoint.

With segmented and comprehensive questions, overall 464 opinions were obtained from our stakeholders:



Specialized Stakeholder
investors, government and
telecom companies;



External Stakeholder
suppliers, civil society
and customers;



Internal Stakeholder
employees;



Users Council
Fiscal Council and
Board of Directors

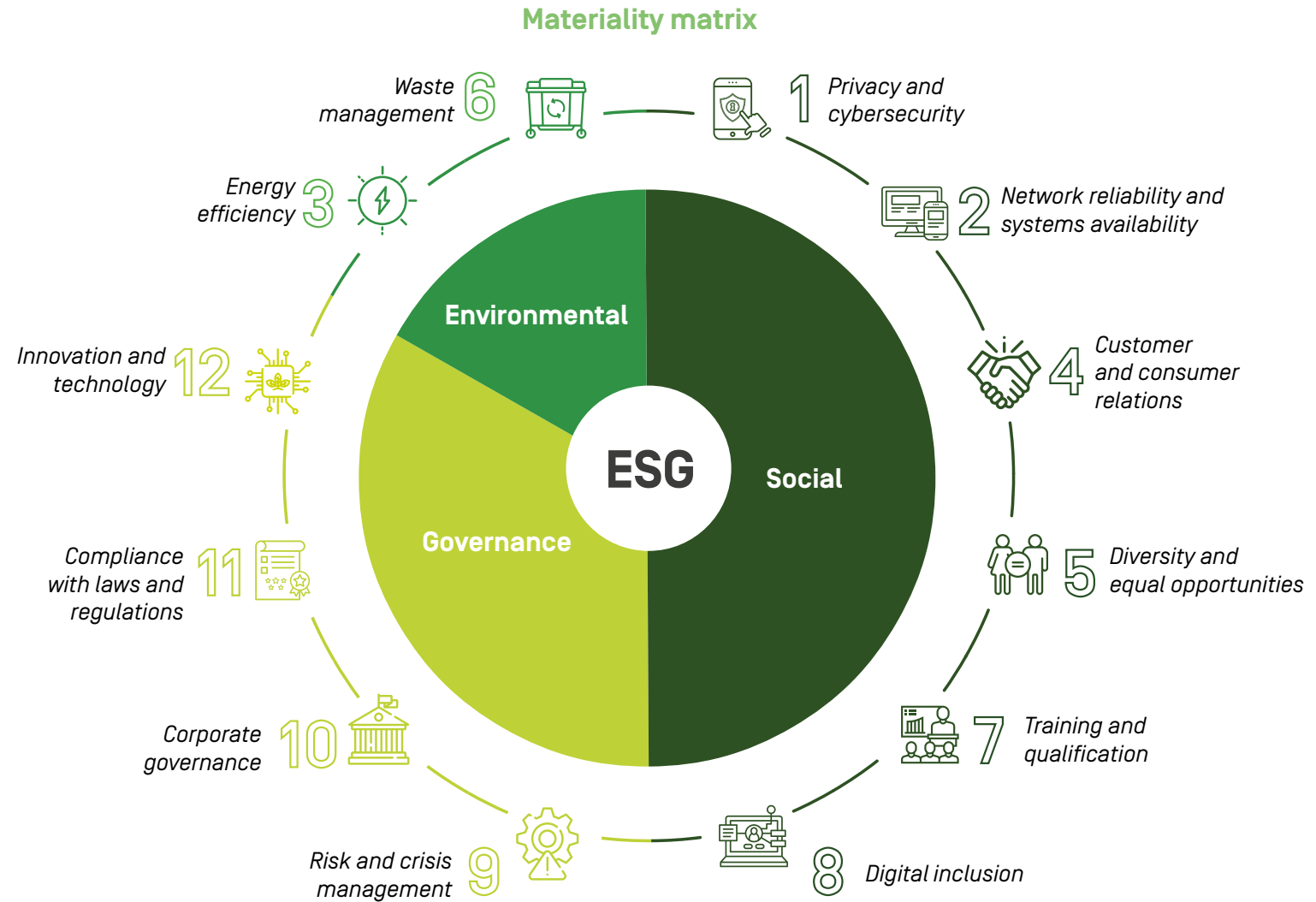
With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



The most relevant topics, which resulted in the Materiality Matrix were:

- Privacy and cybersecurity;
- Network reliability and systems availability;
- Energy efficiency;
- Customer and consumer relations;
- Diversity and equal opportunities;
- Waste management;
- Training and qualification;
- Digital inclusion;
- Risk and crisis management;
- Corporate governance;
- Compliance with laws and regulations;
- Innovation and technology.

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THE COMPANY

Oi

Sustainability Management

2020 Highlights



Oi is one of Brazil's leading telecom integrated services providers, operating nationwide, and a pioneer in the offer of broadband converging services, mobile telephony, paid TV, local voice, and long-distance broadcasting.

At the end of 2020, the Company totaled nearly 52.1 million Revenue Generator Units (RGU), with the support of 12,900 direct employees in telecom activities, and offered its products and services to residential customers, companies, governmental authorities, other operators, and telecommunications providers: the fiber-to-the-home (FTTH plan), fixed and mobile telephony, use of networks (interconnection), data transmission (including

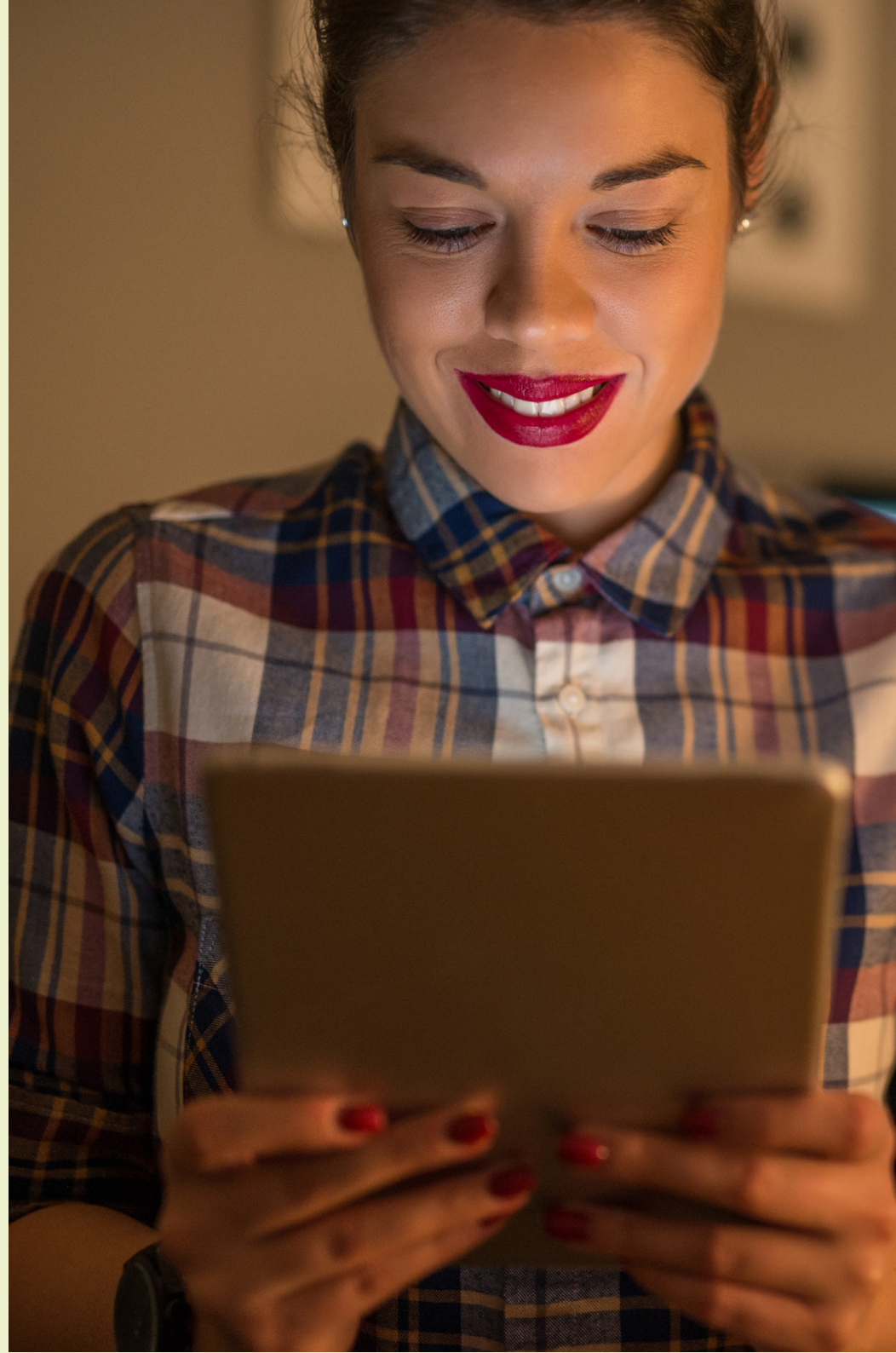
With these initiatives we contribute to the SDG: Industry, Innovation and Infrastructure



broadband access networks), TIC⁴ services, Internet services, paid TV (through double-play, triple-play and quadruple-play packages – a combination of two, three and four services offered by Oi), among other telecommunications services.

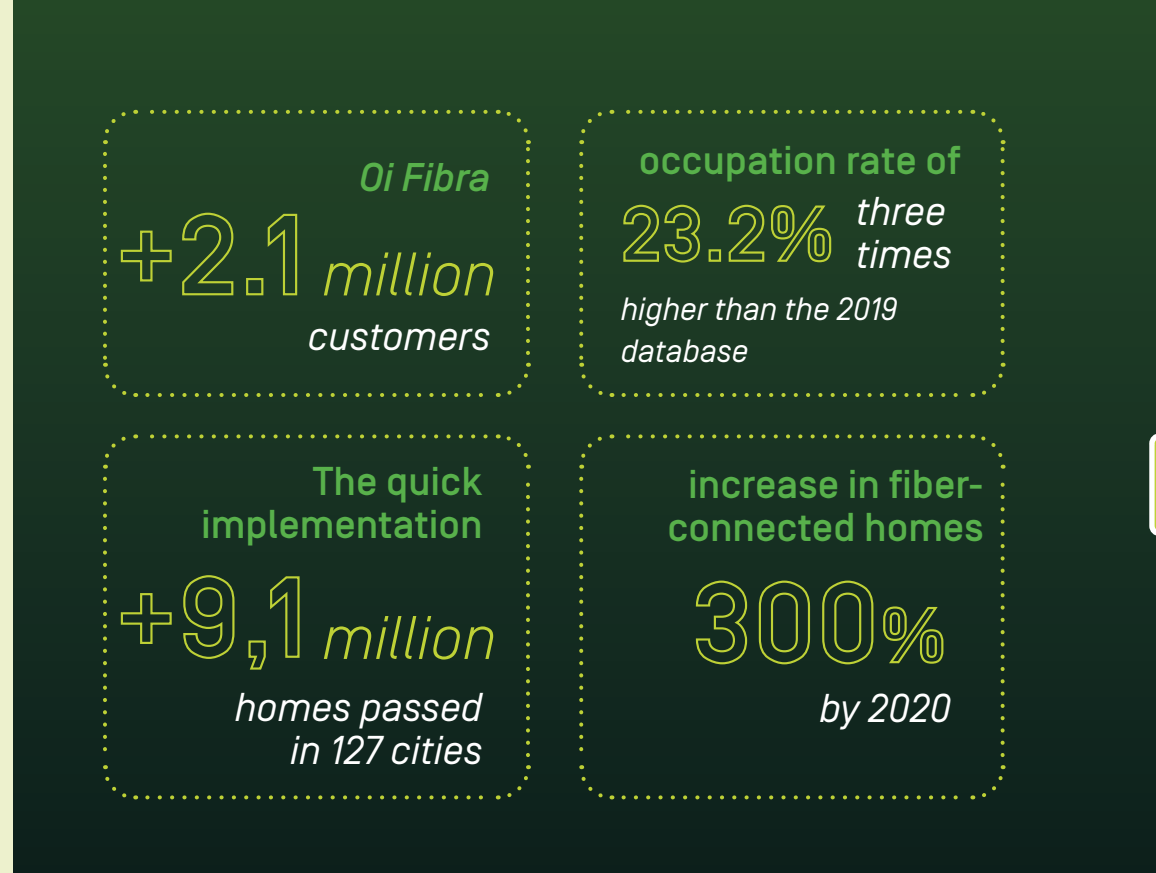
The Company relies on 400,000+ km of installed optical fiber, deemed as Brazil's largest backbone and telecom network infrastructure. Oi's mobile coverage comprises nearly 94% of the Brazilian urban population, with a 15.7% market share in the mobile telephone and 30.9% in the fixed telephony. The Company also makes available, as part of its convergent offer, two million wi-fi hotspots, maintained in public sites, such as airports and shopping malls.

4. Catalog of Information Technology and Communication Services (TIC) represents a set of all services active and approved which can be offered to IT users of a certain organization.





The Fiber Expansion Plan [FTTH – Fiber-to-the-home] kicked off in 2019, gained its momentum still in 2020. In December 2020, Oi Fibra [Fiber] service hit a record of 2.1 million customers, three times higher than the 2019 database, reaching an occupation rate of 23.2%. The quick implementation came



We expect to reach 16 million homes passed by the end of 2021.

above expectations, covering 9.1+ million homes passed in 127 cities, besides recording 2.1 million homes connected [HC] to the Fiber. The plan will continue and foresees a non-stop expansion of homes passed with fiber over the next years, thus, we expect to reach 16 million homes passed by the end of 2021.

With these initiatives we contribute to the SDG: Industry, Innovation and Infrastructure



Purpose, vision, and commitments

||| GRI 102-16, 102-26

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



The Company's purpose and vision were updated in 2020 by the CEO and board of executive officers, attentive to the culture of employees wellbeing. Therefore, Oi will continue building the best processes inside and outside the Company.



Purpose

Create new values, offering digital life for everyone.



Vision

Become a leader in optical fiber connections and experiences that improve people's lives and companies throughout the country.

Below, learn more about new commitments concerning change and transformational attitudes, aiming at stepping up Oi's positioning before all stakeholders:

1 Transform ourselves to transform Oi, reinforce teamwork, as a company, as a person, and obtain new information, develop skills, forget the past and incorporate attitudes making us special professionals, working in partnership with high-performance teams.

2 Value and recognize attitudes essential to the Company's future, assuming Oi's way of being, with effectiveness to deliver, creativity to innovate, drive for growth, empathy to collaborate, and flexibility to transform.

3 Do not accept behavior to jeopardize the Company's journey, such as complicating customer's life, hide problems, compete instead of collaborating, delay the Company's transformation, and treat others with disrespect.



Effectiveness to deliver

Assess and make correct decisions for our businesses and customers, with a sense of ownership, delivering effective and sustainable results.



Creativity to innovate

Think out of the box and be able to create new perspective solutions to differentiate us and lead us to the future.



Determination to grow

Face daily activities strong-willed, with determination, engagement, enthusiasm, sense of urgency, and lightness.



Empathy to collaborate

put yourself in someone else's position, care for people, embrace diversity and build trust relationships.



Flexibility to transform

Do not be attached to the past, and be open for new ideas, committed to transformation.

SUSTAINABILITY MANAGEMENT

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions

16

Two of the main objectives included in the Company’s sustainability strategy: the setup of an ESG Forum, composed of Oi’s executive members, and an approach with the market ESG rating agencies.

In 2020, Oi maintained its commitment to the development of sustainable practices.

Two of the main objectives included in the Company’s sustainability strategy: the setup of an ESG Forum, composed of Oi’s executive members, and an approach with market ESG rating agencies. These actions aim at discussing the ESG topic during 2021, implementing measures to advance management in Oi’s environmental, social, and governance pillars, as well as enhance the Company’s perception in relation to the stakeholders

Oi also relies on a Sustainability Executive Board, whose responsibility is to make the Company act with the sector’s initiatives, such as the 2030 agenda of the Global Compact for Sustainability, commitments disclosed through the Greenhouse Gas Emissions (GHG) Inventory, the Carbon Disclosure Program (CDP) Questionnaire and the Annual Sustainability Report, as well as an update on the status of initiatives at Oi’s portals.

Oi annually responds to the CDP Climate questionnaires and publishes the Greenhouse Gas (GHG) emissions inventory in the Public Emissions Registry of the Brazilian GHG Protocol Program.



GLOBAL COMPACT AND SUSTAINABLE DEVELOPMENT GOALS

||| GRI 102-12

Since 2009, Oi has been participating and promoting initiatives relating to the principles of the United Nations [UN] Global Compact and operating in compliance with the Sustainable Development Goals [SDGs], also issued by the UN, composing a global agenda to build and implement public policies to guide humanity by 2030.

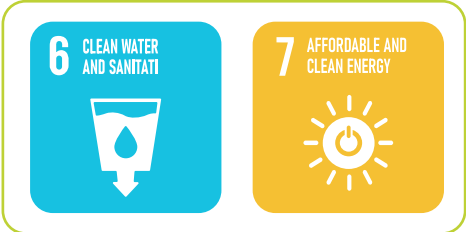
Through services offered by Oi to individuals and B2B, the Company manages to achieve the SDG 8 [Decent Work and Economic Growth], SDG 9 [Industry, Innovation, and Infrastructure], and SDG 11 [Sustainable Cities and Communities], generating economic growth, promoting inclusive and sustainable industrialization, fomenting innovation in emerging societies relying on the access to information, also offering cutting-edge solutions to manage smart cities.



Electricity and waste management to mitigate effects against global warming.



Foment employees' health and wellness daily practices and its integrated network. Initiatives that drive entrepreneurship, creativity and innovation through Oi Futuro.



Manage the natural resources of operations.



Actions centered on diversity and social inclusion, on the reduction of inequalities and on the empowerment of women through the Oi and Oi Futuro Diversity Program.



Offer courses to employees and informative material to stakeholders. The NAVE program promotes innovation in Basic Education, teacher training and dissemination actions for the use of technology [Oi Futuro].

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



Plan to expand fiber-connected homes and develop public-private, private and civil society partnerships from Oi Futuro.



Execute continued activities with the supply chain for responsible consumption and production.



Offer IT solutions to everyone.



Act along with public authorities concerning safety in the cities, through IoT solutions.



2020 HIGHLIGHTS



2020 was a year of great achievements for the Company. With the approval of the Amendment to the Reorganization Plan by the General Meeting of Creditors, Oi gained financial flexibility and new business objectives, prioritizing high-speed fiber optics, digital and information technology (IT), services for both residential and corporate consumers.

To the market and investors, the Company has committed to deliver on the execution of its strategic transformation plan, which was designed to secure the Company’s future. The plan calls for Oi to become the country’s largest telecommunications infrastructure and digital services provider by expanding fiber optics and high-speed Internet, providing solutions for enterprises and enabling the implementation of 5G.

Oi aims to complete this transformation process by the end of 2021.

With these initiatives we contribute to the SDG: Industry, Innovation and Infrastructure



In this way, Oi worked hard to simplify its operations, improve operational efficiency, improve quality, reduce costs, manage cash efficiently and seek financing alternatives to execute its fiber investment plan. As a result, Oi obtained important achievements, such as the start of sales of the planned IPU’s - towers, data centers and mobile operations.

Oi aims to complete this transformation process by the end of 2021. To do so, the Company has implemented “structural separation” - an innovative business model for the telecommunications sector -, with a more agile operating structure formed by two independent companies: ClientCo, a customer-focused digital experiences company; and InfraCo (in which Oi will sell its control and remain a relevant shareholder), a company focused on infrastructure, operating as a neutral network and selling capacity to other market participants to enable 5G in the country.





ESG HIGHLIGHTS 2020

ENVIRONMENTAL INITIATIVES WITH COST AND IMPACT REDUCTION

With these initiatives we contribute to the SDGs: Affordable and Clean Energy; Responsible Consumption and Production; Climate Action



ENERGY



50% renewable energy

from biomass, solar and hydro sources dedicated to Oi in 2020, and targets of 80% in 2022 and 100% by 2025

COMMITMENT

Signatory to the Global Compact since 2009 and alignment of Oi's actions with the Sustainable Development Goals

CLIMATE CHANGE

Respondent of the CDP climate questionnaire with information on emissions and carbon management.

REVERSE LOGISTICS

Collection of materials discarded

by Operations for recycling and recovery of electronic equipment for reconditioning and reuse by Oi.



Equipment recovery for reuse generated capex savings of

45 million in 2020

150 thousand units of FTTH equipment

7.4 thousand of data equipment

Oi collects electronic equipment, batteries and cell phones discarded in its stores.



ESG HIGHLIGHTS 2020

COMMITMENT TO SOCIAL IMPACT ACTIONS

With these initiatives we contribute to the SDGs: Quality Education; Gender Equality; Decent Work and Economic Growth; Industry, Innovation and Infrastructure; Reduced Inequalities; Partnerships for the Goals



DIVERSITY

2019
e 2020 2021

Oi's diversity and inclusion program

Affirmative Actions, Targets and KPIs. Diversity census

Joining the **Movement**



WOMAN
360



Founding member of the social movement
ZAP DO BEM
during the 2020 pandemic

**OI BROADBAND
IN SCHOOLS**



THAN 25 million
students benefited in public schools



30 thousand
employees and third parties trained in online events, webseries and podcasts

700 thousand participations in training in digital and agile methodologies, products and technology



Social impact in Education, Social Innovation and Culture:

MORE THAN 1.3 million accesses to free digital projects during the pandemic

MORE THAN 20 thousand visitors in person at the Musehum, Cultural Center and Oi Futuro Lab

4 thousand students in NAVE [High School] and in Oi Futuro open courses



ESG HIGHLIGHTS 2020

With these initiatives we contribute to the SDGs: Gender Equality; Peace, Justice and Strong Institutions



ENGAGEMENT IN GOVERNANCE DISSEMINATION PRACTICES

Level 1 of Corporate Governance of B3, with full adherence to the Novo Mercado rules

Business Pact for Integrity and Against Corruption

2020: New code of ethics and conduct with simple, objective, complete content, casual language and a more interesting look.

Update of the Risk Management Policy

Structuring of the Compliance and Risk Board

BOARD OF DIRECTORS

4 committees
directly linked to the Board of Directors

- Audit, Risks and Controls [CARC]
- People, Nomination and Corporate Governance Committee [CGNG]
- Transformation, Strategy and Investment Committee [CTEI]
- Innovation and Digital Transformation Committee [CITD]

BOARD OF DIRECTORS AND EXECUTIVE BOARD COMPOSITION

Expressive majority of independent members

21% women on boards and executive board



2023
goal of being a *Pro-Ethical company*

CORPORATE GOVERNANCE

Board of Directors |

Corporate risk management |

Ethics and integrity |

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CORPORATE GOVERNANCE

||| GRI 102-5, 102-19, 103-1, 103-2, 103-3

Oi operates according to a new Corporate Governance model implemented in 2018, by adopting the best governance levels and in compliance with the Novo Mercado rules, although still listed on Level 1. Oi operates according to the recommendations of the Brazilian Code of Corporate Governance– Publicly-held Companies. The Company holds American Depositary Receipts (ADRs) on the US stock exchange, it abides by the laws of the Securities and Exchange Commission (SEC).

Our governance system is composed of our Bylaws, the ownership structure, our organizational structure, policies, procedures and practices, and provisions provided for in the court-supervised reorganization plan and its addendum ratified by the court-supervised reorganization judge in October 2020.

The Company’s Bylaws and the Charter of the Board of Directors (BD) set out the criteria preventing the election of Board members with interests conflicting with the Company’s interests and determine the Board members to express any perceived conflict. [GRI 102-25](#)

The Company’s bylaws, approved in September 2018 and restated on October 16, 2020, adopt high governance standards, which include:

- (i) preferred shares convertibility, when and under the conditions approved by BD;

- (ii) at least, 20% of independent board members, pursuant to the Novo Mercado Rules;
- (iii) positions of chairman of the Board and the chief executive officer cannot be cumulated, therefore, the chairman of the Board of Directors is not the Company’s executive officer;
- (iv) Board of Directors’ responsibility of announcing any tender offer for the acquisition of Oi’s shares;
- (v) mandatory tender offer for the acquisition of shares in the event of the publicly-held company’s deregistering or delisting from the Corporate Governance Level 1, except in case of being listed at the Corporate Governance Level 2 or Novo Mercado segment;
- (vi) mandatory resolution of disputes and controversies through arbitration before the Market Arbitration Panel. [GRI 102-18, 102-23](#)

The bylaws can be read in full via the following [link](#).

MATERIAL TOPIC

Corporate Governance

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions

16





BOARD OF DIRECTORS

Oi's Board of Directors complies with clause 9.3.1 of the court-supervised reorganization plan, and provisions of Article 24 of the Company's bylaws, therefore, it is composed of 11 independent board members, among them, two women.

Members of the Board of Directors are elected by shareholders at the General Meeting. Charters provide for an annual self-evaluation of the body. Considering the short tenure of Board members elected at the Extraordinary General Meeting of October 16, 2020, whose term of office, exceptionally, pursuant to Article 64 of the Company's bylaws, would be effective until the Company's Annual General Meeting to resolve the financial statements for the fiscal year ended on December 31, 2020, the Board members decided to not carry out referred self-evaluation in 2020.

GRI 102-24, 102-28

To facilitate and stimulate shareholders' participation, Oi makes available on its website, CVM and B3 websites, at each call, a manual containing information on the matters to be discussed, proxy templates for shareholders, among other issues.

The Investor Relations area is in constant contact with Oi's Board of Directors. This is the Company's main channel of communication with domestic and international capital market agents, in which disclosures take place through announcements in official channels indicated by regulatory agencies, and through material facts, results, among other information available on the [website](#).

GRI 102-21

Below, Oi's ownership structure in December 2020.

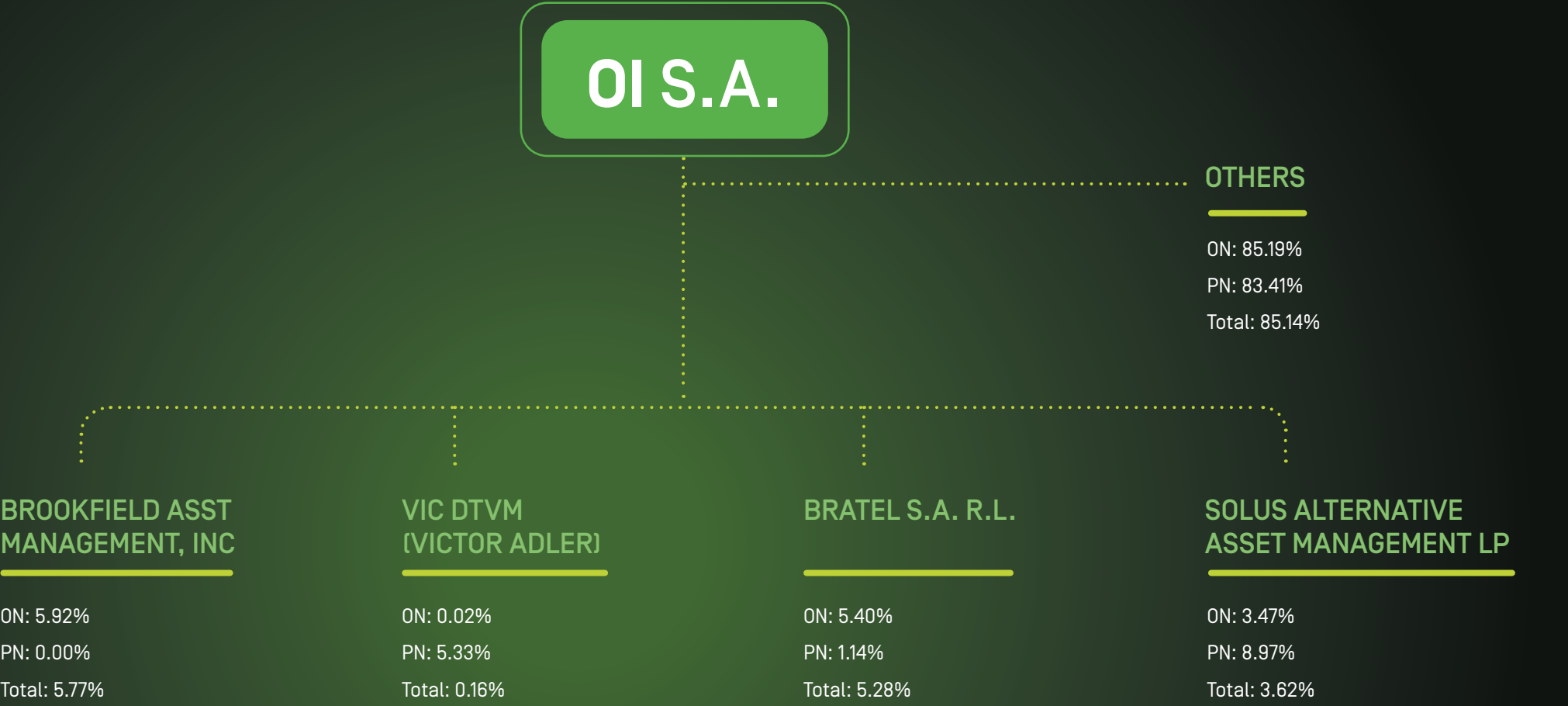
With these initiatives we contribute to the SDGs:
Gender Equality; Peace, Justice and Strong Institutions





OI'S SHAREHOLDING COMPOSITION

Position in December 2020.



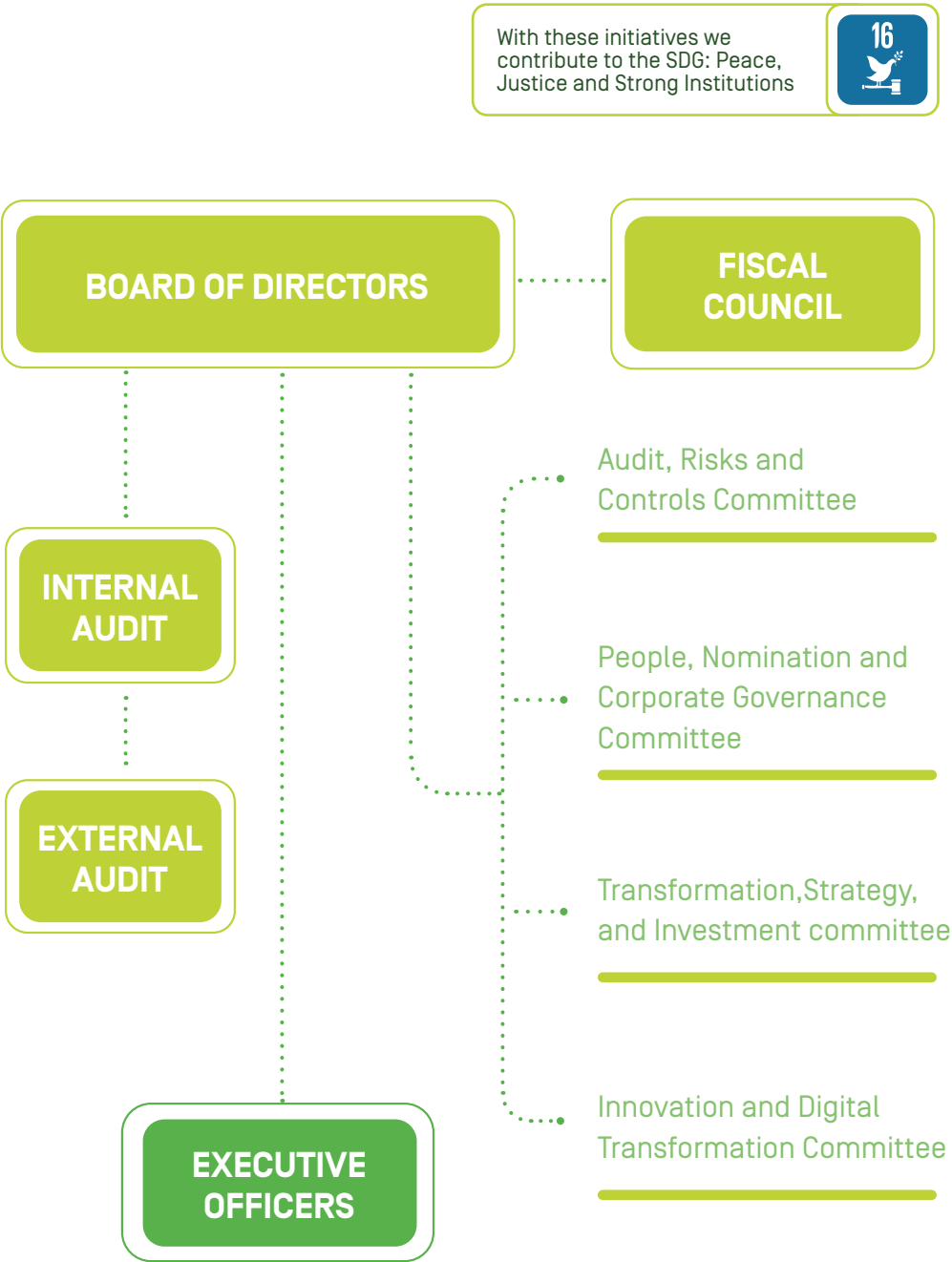
NO. OF SHARES CAPITAL STOCK			TREASURY SHARES:		
ON: 5,796,477,760	PN: 157,727,241	TOTAL: 5,954,205,001	ON: 30,595 (0.000%)	PN: 1,811,755 (1.15%)	TOTAL: 1,842,350 (0.03%)

Committees

||| GRI 102-33

The Company has four committees set up by the Board of Directors, and shall be composed, of at least, three and at most, five members, and majority composed of Board members:

- **Management Committee [CDG]** – in-house executive committee to advise the Board of Executive Officers, composed of L1 officers [directly reporting to the chief executive officer] and chief executive officer, in decision-making processes and monitoring of the most relevant topics for the Company;
- **Audit, Risks and Controls [CARC]** – a statutory committee, with audit committee duties, i.e., it is in charge of carrying out business risk analysis and internal control mechanisms, controlling contingencies, and monitoring the coordination of management and inspection bodies of the Company;
- **People, Nomination and Corporate Governance Committee [CGNG]** – it is in charge of ensuring a continued adoption of the best corporate governance practices and business conduct, as well as overseeing the Company’s human resources strategy;
- **Transformation, Strategy and Investment Committee [CTEI]** – this is a temporary committee, which during its effectiveness during 2020, absorbed the duties of the Investment & Infrastructure and Strategy committees, both in charge of advising the BD. It is in charge of monitoring and overseeing the implementation and execution of the transformation strategic plan approved by the BD, defining respective objectives and schedules;
- **Innovation and Digital Transformation Committee [CITD]** – created in March 2020 to contribute to the digital transformation process, as well as analyze the Company’s innovation opportunities.



CORPORATE RISK MANAGEMENT

||| GRI 102-11, 102-12, 102-15, 102-29, 103-1, 103-2, 103-3

MATERIAL TOPIC

Risk and crisis management; Compliance with laws and regulations

Oi always seeks to improve its Governance, Risks, and Compliance Program, by implementing policies, regulations, internal controls, among other mechanisms to disseminate culture and values of integrity, with continued reporting to CARC and BD. The Company also adopts the best compliance practices, thus, it continuously operates to bolster these practices, with a focus on mitigating corporate risks, anticorruption measures, and optimization of business processes.

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



During 2020, the risk management area was in charge of monitoring: frauds, based on meetings with internal and independent auditors; the evolution of corporate risk management model and the update of risk factors, impacts, and mitigating actions; projects to comply with laws and regulations; the Bill for Data Protection Law (LGPD); and the impacts of Covid-19, with appropriate measurement of the pandemic effects on the financial statements – in 2020, due to the pandemic, we set up a Monitoring Room, aiming at overseeing the risks and mitigating its impacts on various areas of Oi, to assure the business continuity. [GRI 102-34](#)

The Risk Management and Internal Controls still monitor the main risks to which Oi is exposed, according to the rules defined in the Risk Management and Internal Controls Policy, approved by senior management and in-house published. The document sets forth a methodology to identify, assess, treat, monitor, and report risks, divided by categories and sub-categories concerning environmental, social, and integrity aspects.

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The risk management methodology adopted by Oi observes the main rules relating to the topic – COSO ERM, ISO 31000 (2018), Booklet 19 of the Corporate Governance of the Brazilian Institute of Corporate Governance (IBGC), and Instruction No. 586 issued by CVM [Brazilian Securities and Exchange Commission]. It also acts in compliance with the treasury policy,

which encompasses investment sessions, hedge, and funding; its implementation ensures an active and continued management of liquidity, credit, and market risks (including currency risk and interest rate risk), aiming at anticipating, and when necessary, hedging in unfavorable scenarios. Also, it monitors the adhesion of financial transactions to the thresholds set forth by these documents and reports data to the senior management of the Company and the Board of Directors. [GRI 102-27](#)

The Company manages risks at three levels: strategic, tactical, and operational. At the strategic level, the board of executive officers agrees with the Board of Directors on risk guidelines to be observed each fiscal year. At the tactical level, the risk management is the responsibility of



Oi is also a signatory of the Business Pact for Integrity and Against Corruption,

the Financial Risk Management Committee, which monthly oversees the compliance with risk guidelines, the levels of exposure to financial risks, and the classification into the Hedge Policy. At the operational level, the risk is managed by Treasury Executive Board through the Financial Risk Management, in accordance with policies approved by the Board of Directors.

In this regard, in 2020 Oi was mainly exposed to the market risk due to exchange rate variations that impact foreign currency-denominated liabilities, besides variations in interest rates, which affect the cash flow from financial operations. The Company mitigates credit risk, distributing operations among first-tier Institutions, i.e., AAA, AA, A rating counterparties, and sovereign risk, thus, avoiding the risk of concentration. The liquidity risk is monitored to ensure that the Company honors its obligations on respective dates,

besides cash needs due to market liquidity restrictions. [GRI 102-30, 102-34](#)

Oi is also a signatory of the Business Pact for Integrity and Against Corruption, a commitment assumed aiming at promoting, among companies, a more honest and ethical market, and prohibit

corruption practices. This Pact, inside Oi, is governed by the Anticorruption Policy, which sets forth rules and guidelines that shall be mandatorily observed, ensuring compliance among the activities performed by the Company and anticorruption regulatory requirements.

As Oi issues government bonds in the United States, besides abiding by the Brazilian Anticorruption Law No. 12,846/13 and the regulation of

Decree No. 8,420/15, the Company is also subject to the US Foreign Corrupt Practices Act (FCPA).

However, risk management is the responsibility of everyone at the Company. It composes Oi's structure, thus, it requires that strategic, tactical, and operational employees from most different areas, be engaged in the responsibility of identifying and managing risks during daily activities.

Risk Management Policy

||| GRI 205-1

Oi's policy defines a methodology to identify, treat, monitor, and report risks, including integrity risks, which include corruption. The risks identified are reported to the Internal Audit area, to audit-related processes, and in specific forums.

The Policy complies with the best market practices: the best corporate governance practices of IBGC; ABNT NBR ISO 31000:2018 – Risk Management – Principles and Guidelines; The Committee of Sponsoring Organizations of the Treadway Commission (COSO); ISO 22301:2019 – Security and resilience – Business continuity management systems – Requirements; Law No. 12,846/13 [anticorruption].

The risk matrix is a confidential document, therefore, it shall not be disclosed.



To learn more about each area's responsibility and Oi's full Risk Management policy, [visit:](#)

GENERAL DATA PROTECTION LAW - LGPD

Since 2019, Oi has been promoting several initiatives and adjustments to its processes, routines, and activities to ensure compliance with *LGPD*. Among them, the structuring project of Oi's conformity with *LGPD* requirements, supported by a specialized advisory firm, which detected the main treatment activities executed in the Company's environment, as well as the risk factors to privacy and data protection of its ecosystem.

Governance, in-house policies, and rules promote the review and adequacy of new products or initiatives to ensure that conformity with laws is discussed, besides directing the Company to the condition of permanent compliance with *LGPD*. The senior management's role has been essential to settle the program, to the extent, the cultural transformation required by *LGPD* demands not only time for adaptation, but also should represent an objective in line with the Company's goals.

For 2021, Oi seeks to improve processes and stick to the transformation path underway.

Privacy and cybersecurity

||| GRI 103-1, 103-2, 103-3

MATERIAL TOPIC

Oi has the ISO 27001 certification, which ensures the quality and reliability of the Company's information security management, protecting customers' data networks nationwide against eventual cyberattacks.

In 2020, to assist public or private companies to be less vulnerable to cyberattacks, among other risks deriving from the online environment, Oi now offers cybersecurity services, as a high-priority issue.

Amid increased cyberattacks mainly caused by remote work adopted by most of the companies, due to the needs imposed by pandemic, Oi developed an antivirus called Endpoint Security EDR, which combines

artificial intelligence and machine learning to block real-time threats, while antivirus is running, it identifies new variants and fights the threat.

Based on the Company's experience in protecting its customers' data and internal systems, Oi, through Oi Soluções, offers this service and intends to expand its offer of security projects in 2021.

To learn more about Oi's security solutions, [visit the website](#).



For additional information, check our Privacy Portal, available at: www.Oi.com.br/portal-de-privacidade

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



ETHICS AND INTEGRITY

||| GRI 102-17



94%

of employees participated in the Compliance Program training.

37%

of employees were trained on various human rights topics. Allocating a total of 14,265 hours for this.

Oi is a company that always operates in compliance with internal and external laws, seeking to act with ethics and integrity in everything it does. Therefore, the Company builds relationships of trust with the market, investors, governments, partners, ensuring commitment to its achievements.

Oi's Compliance Program relies on several measures to stimulate Compliance every day while enhancing ethics and integrity. This program is put into practice daily in the Company's activities through Ethics Agents' performance, who are employees, appointed by other employees at the same level of performance, with the mission of observing and monitoring such culture. Learn more about the pillars and objectives of the Program in the Compliance Manual, [available at the link](#),

In 2020, Oi moved forward its in-house communication actions about ethics for all employees, including the executive board, through training courses covering integrity

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



at the workplace, discussing business courtesies, conflict of interests, anticorruption, relationship with public officials, moral and sexual harassment, among other topics of the Compliance Program. Total employees trained by the end of 2020 totaled 11,610, corresponding to 94% of the eligible base. [GRI 205-2](#)

Also, 37% of employees were trained on aspects relating to various human rights themes, allocating a total of 14,265 training hours. [GRI 412-2](#)

CODE OF ETHICS

||| GRI 102-16

Oi relies on several Corporate Policies, regulations, and procedures guiding the conduct of all its members, suppliers, and partners, among them, a new Code of Ethics.

Rolled out in 2020, with simple and objective content, informal language, and attractive layout, the Code includes everything Oi aims for



its employees, giving support to daily decisions. Suppliers, outsourced workers, and business partners also shall be guided by this Code in all their activities.

The Code of Ethics shall be reviewed and updated every two years, also various rules of conduct shall be updated after two years, such as the anticorruption policy, gifts, presents and other hospitalities policy, and related party transaction policy and situations involving conflict of interests.

GRI 102-31

To build the Code into the company's culture, it prioritized listening to employees, involving different levels at the Company, and understanding how employees perceive the new Code of Ethics. We carried out 23 on-site listening forums with employees and managers across the country, and 26 interviews with members of the Board of Executive Officers and Board of Directors, besides 17 workgroups to discuss and propose improvements.



To read the new Code of Ethics and Conduct of Oi, **visit :**

COMMITTEE OF ETHICS

Oi has an active Committee of Ethics, liable for evaluating issues relating to responsibility, behavior, and ethics in the Company's businesses, besides ensuring the correct application of the Code of Ethics. It is composed of five Oi's officers, who can be statutory or not, with a one-year term of office, which can be extended for another year.

With these initiatives we contribute to the SDG: Peace, Justice and Strong Institutions



Pro-Ethical Company by 2023

In 2020, Oi set the objective of becoming a pro-ethical company by 2023. Thus, the Company took a positive stance to fight against illegal practices in its operations, implementing measures concerned with prevention, detection, and remedy of corruption and fraud.

The Pro-Ethics is an initiative of the Comptroller General of Brazil (GCU) which seeks joint efforts of the public and private sector to promote a righteous, ethical and transparent corporate environment in the country. This action foments the voluntary adoption of integrity measures by all-sized companies through the public recognition of those who are proven to have robust integrity measures in their business environment and undertake this initiative.

With this commitment assumed and aiming at achieving Oi's strategic objective, the Company is improving the internal mechanisms of the Compliance Program, in line with the highest standards to prevent and fight against fraud and corruption, thus, delivering more sustainable business results.

WHISTLEBLOWING CHANNEL

Oi's corporate risk management includes the Whistleblowing Channel, exclusive to report complaints involving employees, suppliers, and service providers not complying with rules, policies, as well as prevailing laws.

Anti-ethical behavior, moral or sexual harassment can be registered in the channel, cases of corruption or fraud, among others. Whistleblowing can be anonymously presented or identified. We assure full confidentiality of complaints, as well as the non-retaliation of whistleblowers.

Oi's Ethics Committee analyzes all complaints referring to anti-ethical behavior. Sanctions due to the non-compliance with the Code of Ethics observe the Company's disciplinary system, which can include an oral or written warning, suspension, or termination of the employment contract, irrespective of eventual filing of a lawsuit.

In 2020, the Company did not receive any complaints about corruption and discrimination. [GRI 205-3, 406-1](#)



The Channel is available via the web

<https://www.canalconfidencial.com.br/oi/>

or telephone **[0800 282 2088]**. [GRI 102-17](#)

SOCIAL PERFORMANCE

III GRI 203-2

OI Futuro |

Employees |

Suppliers |

Customers |

Sector relationship |

The logo consists of the lowercase letters 'oi' in a white, rounded, sans-serif font. It is centered within a green, rounded triangular shape that has a glowing yellow border. The background of the entire page is a photograph of a man and a woman sitting on stone steps, smiling and laughing. A large, glowing green heart shape is superimposed over the image, framing the couple and the logo.

is greatly committed to building a more diverse and inclusive society, carrying out projects and programs developed through its Institute of innovation and creativity for social impact, the *Futuro*, which covers all the regions in the country, and operates in the culture, education, and social innovation areas.

In 2020, *Futuro* continued offering content and quality experiences to its stakeholders, but these achievements took place differently, due to the safety adjustments demanded by the pandemic. Therefore, the Institute anticipated the launch of new projects fully digital, such as festivals, webinars, mentorships, courses, 360° tours, theater on-demand online, and hub of educational tools.

With these initiatives we contribute to the SDGs: Quality education; Gender equality; Decent work and economic growth; Reduced inequalities; Partnerships for the goals

4

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17

Futuro's online achievements in 2020



- 's Ethics Committee analyzes all complaints referring to anti-ethical behavior.

28
spectacles

- adult and children theater plays were exhibited on-demand on the website *with 10,000+ viewers.*



- The Futuro Festival took place online, gathering 16 Brazilian and international specialists in a two-day online event to discuss the future of society, science, technology, work, and art.

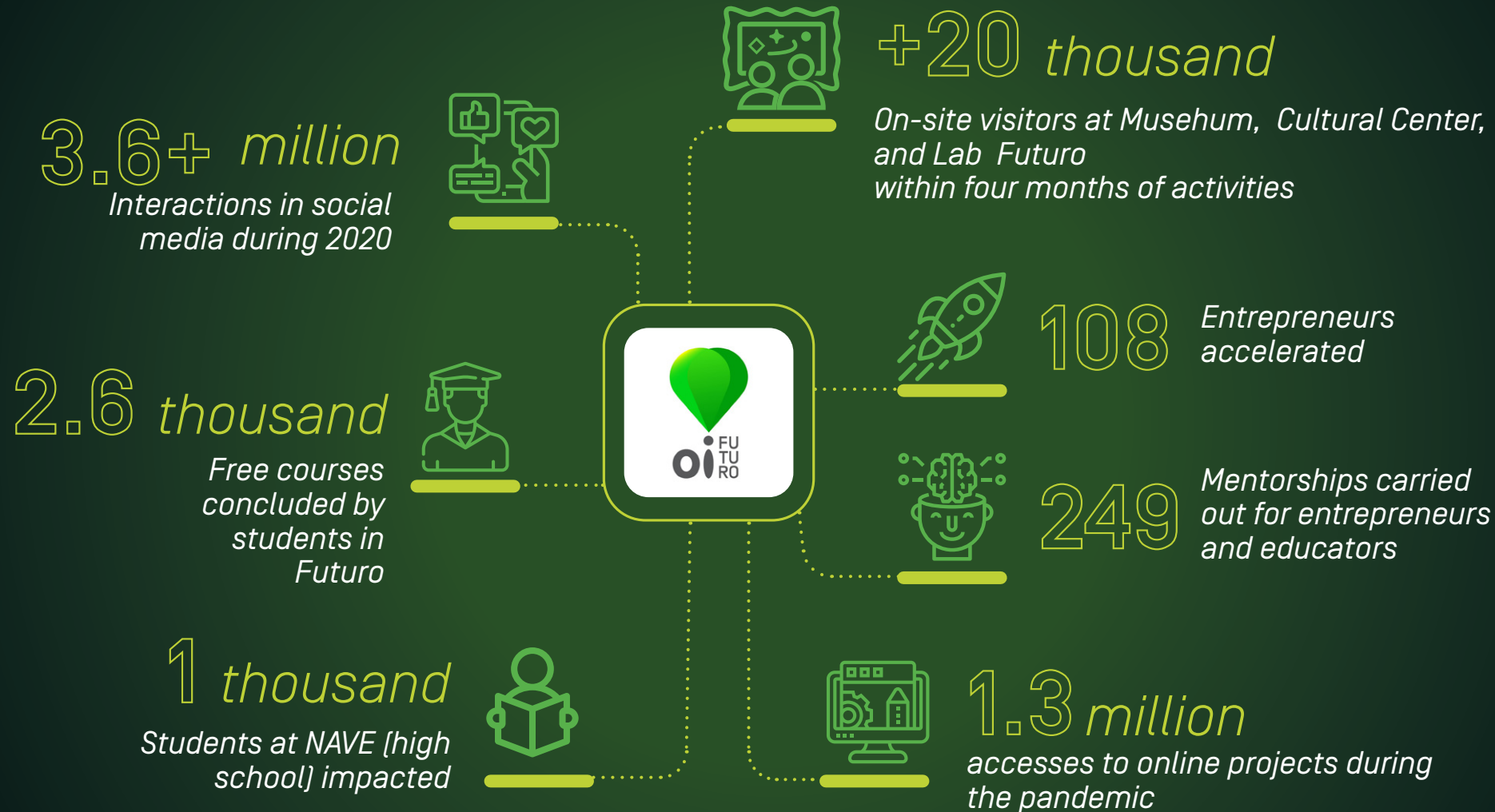
- Futuro produced social media exclusive contents and recorded *3.6+ million interactions during 2020.*

supported 12
festivals

- Futuro supported 12+ Brazilian festivals, which also took place online, namely: the virtual community of Zona Mundi Festival, a 3D tropical island experience of the Amazonia Mapping Festival, the gamification world of the Ceará Music Fair, the innovative works commissioned by Novas Frequências Festival and the platform of international articulation of the Music International Week.

FUTURO CONNECTIONS

2020



With these initiatives we contribute to the SDGs: Quality education; Gender equality; Decent work and economic growth; Reduced inequalities; Partnerships for the goals



With these initiatives we contribute to the SDGs: Quality education; Gender equality; Decent work and economic growth; Reduced inequalities; Partnerships for the goals



CULTURE

Futuro is also liable for the **Futuro Cultural Center**, which remained closed from March to November 2020, due to the pandemic, but continued carrying out cultural events during 2020.

The Cultural Center celebrated 15 years of history, launching the web series **Futuro Agora** [Futuro Now], which revived special moments, including new interviews of artists who exhibited their work at the cultural center.

Also, the **Museum – Museum of Communications and Humanities** was renovated , an evolution of the Telecommunications Museum. Located inside the Center, the Museum tells the history of technological development of communications from the human relations viewpoint, with a collection of 130,000+ items preserved in its Technical Reserve. With free entry, the museum offers interactive attractions,

immersive environments and new technologies such as hyperreality.

During the period the Cultural Center was closed, to ensure the connection between the Museum and the public, online 360o immersive visits were launched of the Technical Reserve, including the exhibition “Campo Expandido”, by the visual artist Luiz Zerbini. Also, a virtual collection with 3,800+ cataloged items for public consultation, among photos, objects, and historical documents, were made available for access.

The **LabSonica** – an artistic experimentation laboratory of Futuro, between April and December, conducted the **LabSonica Musical Acceleration**: 21 Brazilian regional artists had their career bolstered, totaling 300+ hours of mentorship and recordings. Subsequently, the LabSonica Festival online presentation recorded 8,100+ viewers during the three days of the event, reinforcing the independent musical scenario.

In 2020, for another consecutive year, NAVE was selected as a case study by SXSW Edu, one of the world’s largest innovation festivals, which yearly takes place in Austin, Texas [USA]

EDUCATION AND DIGITAL INCLUSION

GRI 103-1, 103-2, 103-3

NAVE

The Advanced Education Center (NAVE) is a relevant educational project carried out by Futuro. Through a public-private partnership that has been developed since 2006 with Education State Departments of Pernambuco and Rio de Janeiro, in two high schools integrated with professional qualification, NAVE offers technical courses of Programming and Multimedia, preparing young students for a creative and digital economy forming conscious, autonomous, and protagonist citizens of their life projects.

As on-campus classes were suspended during the pandemic,

the program adapted its activities to digital platforms, with online classes. In 2020, 850+ online classes were offered, with nearly 1,300 materials published and 4,500-hour classes. At the end of the school year, 271 students concluded the high school’s third year totaling more than 3,000 students graduated since 2006. NAVE also made available reference online materials, such as e-books, platforms, and audiovisual contents to support public and private school educators throughout the country in the challenges of remote and hybrid teaching.

In 2020, for another consecutive year, NAVE was selected as a case study by SXSW Edu, one of the

MATERIAL
TOPIC

Digital
inclusion

world’s largest innovation festivals, which yearly takes place in Austin, Texas [USA]. However, due to health restrictions imposed by the pandemic, the event was canceled and rescheduled to take place digitally in 2021.

In 2020, Futuro, for the second consecutive year, adhered to the Curriculum Front and High School, led by the National Council of Education Secretariats (Consed) to offer technical support to education state networks in the country and implement new curricula

With these initiatives we contribute to the SDGs: Quality education; Gender equality; Decent work and economic growth; Reduced inequalities; Partnerships for the goals

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in line with Common Curricular National Base [BNCC]. It also supported the launch of the “Aprendendo Sempre” [Always Learning] hub, which provides content and costless solutions for educational managers, teachers, students, and families, aiming at promoting educational experiences and remote education, and recorded 124,000 accesses.

In line with programs executed by Futuro involving distance education, the Company also conducts three initiatives concerning digital inclusion: the Broadband at Schools Program [PBLE], the General Plan for Universalization Goals [PGMU], and the Backhaul.

The **PBLE** aims at making available by 2025, Internet with speed equal to or exceeding 2MB at all urban public schools, also primary and secondary teachers training indicated by the Ministry of Education [MEC], based on the Census of the National Institute of Studies and Researches [Inep]. In 2020, recorded a total of 53,996 urban schools assisted by PBLE, an increase of 137 new urban schools compared to 2019. Also, 3,868 rural schools were assisted by this program.

The **PGMU** is an action that seeks to ensure access to fixed telephony. Therefore, in 2020, through this plan, the Company invested R\$633,000, comprising 12 cities – R\$320,100 only in one location, with individual access, and R\$313,900 in 11 cities, with collective access.

Backhaul is an initiative that consists of installing broadband in eligible municipalities and provide an upgrade in previously installed speeds. Currently, registers 3,185 Brazilian municipalities with this network. [GRI 203-1](#)

Educators Training at NAVE

In 2020, NAVE carried out online educational programs to train educators.

- The series **e-Nave em Movimento**, was launched, including educational practices encompassing all areas of expertise, overall competencies of BNCC, and the grounds of the New High School.
- The second edition of **The Special Innovative High School Practices**, was launched, in partnership with the Center of References in Integral Education, with 20 original educational practices by NAVE’s educators.
- NAVE offered training to public school teachers through 100% online courses, including the topics, “Introduction to Educational Robotics” and “Digital Culture for Creative Education”, certifying 100+ educators from different Brazilian states.
- The **Digital Lab Media** was launched, a platform supporting remote and hybrid education, with self-development paths, video tutorials, video cases, and mentorships. Over 400 public school teachers of Pernambuco were certified in partnership with the State Education Department.

SOCIAL INNOVATION

On the social innovation front, Futuro consolidated **Labora's** reputation as a platform that connects and supports entrepreneurs, businesses, and organizations committed to social impact.

In 2020, the free-of-charge **e-Labora**, e-book was launched, which shares methodologies, experiences, and training over the first five cycles of Labora's evolution; and two cycles for the acceleration of businesses and organizations were concluded, in a technical partnership with Sebrae-RJ and Ekos Institute. Therefore, 33 organizations were impacted and 108 entrepreneurs/social managers were trained with 4,300+ training hours.

Also in 2020, Labora conducted the **Social International Entrepreneurship Seminar in Education**, in partnership with Futuro's educational area, the British Council, and Porvir, gathering education and social innovation experts to discuss how social entrepreneurship can be integrated into the curriculum of public and private schools. As a result, the

With these initiatives we contribute to the SDGs: Quality education; Gender equality; Decent work and economic growth; Reduced inequalities; Partnerships for the goals



Social Entrepreneurship Education

Guide was launched, recording 21,000+ downloads.

Mentorships

Amid the challenges faced by several people due to the social distancing measures caused by the pandemic, in 2020, Futuro idealized and conducted the **Mentorias Futuro**, project, aiming at supporting entrepreneurs to reinvent their businesses. Mentorships were offered by voluntary employees of the Institute and , in free online sessions and individual technical support. During 2020, the project assisted 200+ entrepreneurs of 18 Brazilian states and the Federal District. In six cycles of the project, 1,700+ enrollments were recorded and 200 businesses were supported.

Mentorship for women

||| GRI 103-1, 103-2, 103-3

MATERIAL TOPIC

Diversity and equal opportunities

The challenges of the pandemic brought lots of consequences, also in relation to gender issues. It impacted the reality of millions of Brazilians, especially working moms, particularly, when these women are also entrepreneurs.

Also in 2020, **Futuro** launched the **"Mentorias Futuro Edição Mulheres"**, a mentorship program targeting women entrepreneurs from any place

in the country, intending to receive technical support to develop an idea, project or business of social and cultural impact.

Vacancies were preferential for women afro-descendants, indigenous, members of the LGBTQIA+ community, and women with disabilities. Services were provided by a team 100% composed of the Institute's women experts.



Access



Futuro's Social Report:





FINANCIAL ASSISTANCE AMOUNT (TAX INCENTIVES) RECEIVED FROM THE GOVERNMENT IN 2020 GRI 201-4

Main investments of Futuro’s Sponsorships and Events area GRI 201-4

R\$ thousand	2020	2019	2018
Education	5,866,605	6,614,975	8,726,995
Culture	13,938,449	25,620,040	41,914,559
Social investment	1,316,684	1,425,274	2,804,192
Sports	6,067,834	20,176,420	22,649,952
Administrative structure – Futuro	4,558,806	4,920,925	5,475,421
Total	31,748,378	58,757,635	81,571,119
Direct investment	15,369,778	21,256,658	28,754,524
Investment via tax incentives	16,378,600	37,500,977	52,816,595

EMPLOYEES

To build a unique culture, promoted the alignment of all Company's employees in support of business objectives and responsibilities, stimulating teamwork and collaboration among areas.

works with professional growth tools, such as promotions by meritocracy and in-house recruiting; therefore, vacancies and new opportunities are always made available to employees **through's Interativa**, a people portal for internal recruitment, sustaining performance monitoring cycles and valuing a culture of self-development.

With these initiatives we contribute to the SDG: Reduced Inequalities



HEADCOUNT

With these initiatives we contribute to the SDG: Reduced Inequalities



12,905

direct employees,

155 trainees and
99 technical apprentices



62%

are male and



38%

are female employees



40 years
average age



8 years
average time at
the company

IN 2020:

1,635
vacancies

were filled, 5% for
management positions
and 95% for professional
positions

36
trainees
were hired

and
1,220
employees
were promoted

EXECUTIVE POSITIONS



69%

Male



31%

Female

OUTSOURCED WORKERS



92,249



33,719

outsourced workers in the
call center, sales, network
maintenance, and administrative
activities.

outsourced workers
pertain to Grupo's services
providers - Serede and BrT
Call Center.

INFORMATION ABOUT EMPLOYEES GRI 102-8

Number of employees by job category	2020			2019			2018		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Board of Executive Officers	72	16	88	75	16	91	79	14	93
Management	440	189	629	524	216	740	547	221	768
Supervision/coordination	548	372	920	544	393	937	598	372	970
Staff	7,047	4,221	11,268	7,947	4,820	12,767	8,202	5,007	13,209
Total employees ⁽¹⁾	8,107	4,798	12,905	9,090	5,445	14,535	9,426	5,614	15,040
Outsourced workers ⁽²⁾	-	-	92,249	-	-	106,578	-	-	117,681
Apprentices ⁽³⁾	41	58	99	72	98	170	67	73	140
Trainees ⁽⁴⁾	88	67	155	122	115	237	22	48	70
Total	8,236	4,923	105,408	9,284	5,658	121,520	9,515	5,735	132,931

1. All employees are hired for indeterminate duration, pursuant to the Brazilian Labor Laws (CLT) and full-time period.

2. Outsourced workers are hired pursuant to the Brazilian Labor Law (CLT), the employment contract term, and working hours are solely defined by contracting party. does not manage individual information of services providers, therefore, it does not break down them by gender.

3. Apprentices are hired for certain period, pursuant to CLT, with four daily working hours.

4. Trainees are hired for determined term, ruled by Trainee Law, with four or six daily working hours.

Number of employees by region	2020			2019			2018		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
South	1,099	448	1,547	1,301	499	1,800	1,312	505	1,817
Southeast	4,465	2,947	7,412	4,965	3,283	8,248	5,270	3,405	8,675
Mid-west	1,005	379	1,384	1,022	404	1,426	979	395	1,374
Northeast	1,160	828	1,988	1,362	1,034	2,396	1,433	1,081	2,514
North	378	196	574	440	225	665	432	228	660
Total	8,107	4,798	12,905	9,090	5,445	14,535	9,426	5,614	15,040

Due to the Covid-19 pandemic, as of 2020, all selection processes of 's professionals became 100% online.

With this format, candidates from any place in the country can participate, and candidates' evaluation results recorded 93% of satisfaction. Selection methodologies take place online across all stages, from an application, cultural fit test to interview.

The Company offers to all its employees: meal ticket, food voucher, transportation ticket, life insurance, healthcare plan, dental plan, 120-day maternity leave (as provided for by laws, with the possibility to be extended for other 60 days, according to the Citizenship Program adhered by the Company), private pension plan through the option of adhering to the voluntary plan, with variable contribution, which includes retirement income, sickness allowance, and bereavement allowance. In 2020, the Company did not record temporary workers or part-time employees. [GRI 401-2](#)

COLLECTIVE BARGAINING AGREEMENTS

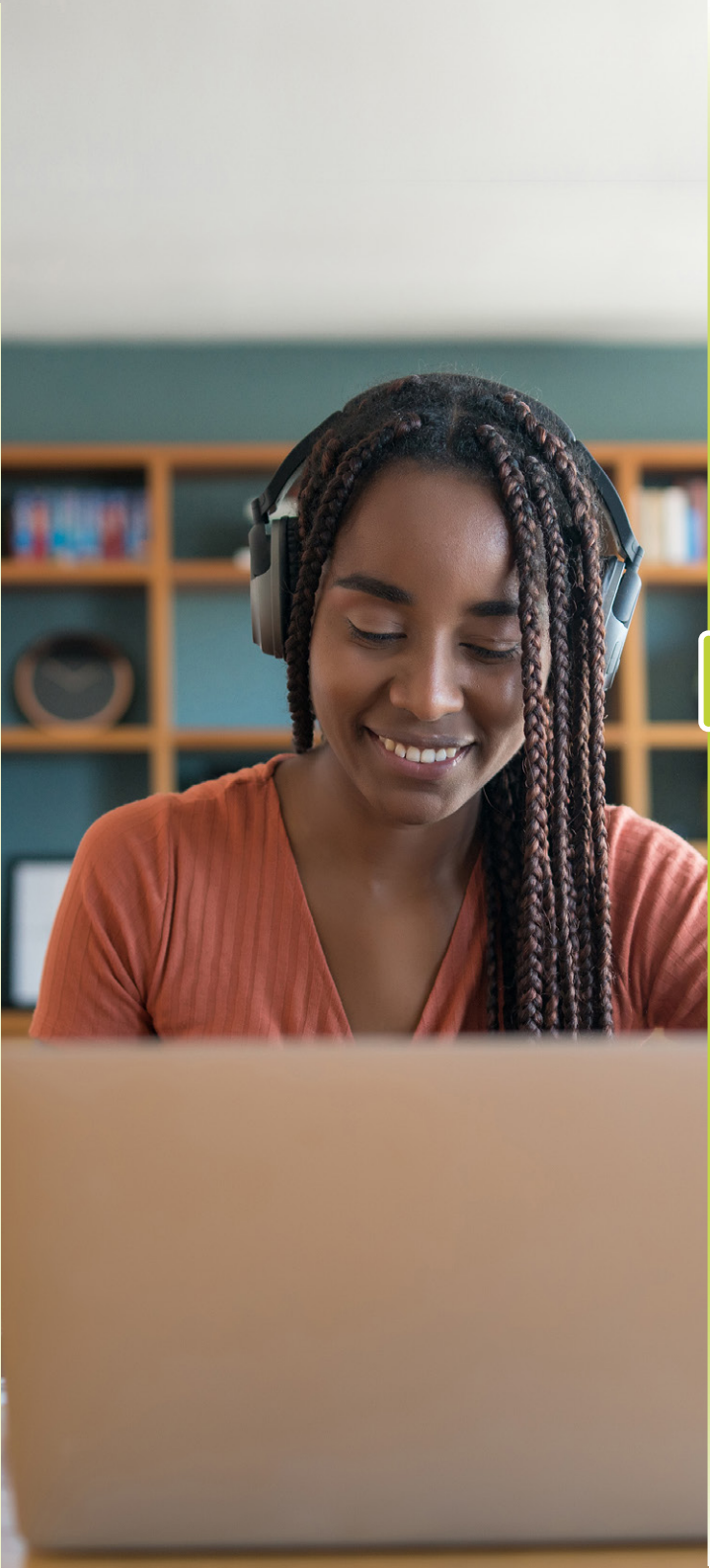
The Company ensures employees the right of association with Union entities and does not work with operations that may compromise such risk. All employees are covered by collective bargaining agreements, which are duly signed with respective category representative Unions, and filed in the mediation system of the Ministry of Labor and Employment. [GRI 407-1, 102-41](#)

ended 2020 with all collective bargaining agreements approved and signed by 28 Unions. The Company did not record any event of employees' strike with relevant effect on operations.

REMOTE WORK

Due to the afflictions imposed by the pandemic, in 2020 the Company adopted remote work for its administrative employees, and those not performing external essential activities. Thus, the Company set out certain remote work rules, such as respect the working hours, avding calls or messages out of business hours; respect breaks and lunch time; solve demands only during working hours, with good time management.

With these initiatives we contribute to the SDGs: Good Health and Well Being; Decent Work and Economic Growth





DIVERSITY

GRI 103-1, 103-2, 103-3

MATERIAL
TOPIC

Diversity and equal
opportunities



In 2020, the Company joined the Women 360 Movement, which aims to contribute to the economic empowerment of Brazilian women in a 360 degree vision, through the promotion, systematization, and dissemination of advances in business policies and practices.

supports Diversity and non-discrimination of race, origin, sex, identity or gender, sexual orientation, age, religion, social class, family, marital status, medical leave (including pregnancy), political affiliation, physical appearance, life style, among other topics involving diversity. Thus, seeks to improve a workplace where people feel valued and included, repudiating discriminatory actions in internal and external interactions, as well as carrying out projects concerned with different topics related to diversity.

In 2020, the *Diversity Program* was created, which is committed to guarantee inclusion and promote equity inside the Company, transforming it into a more inclusive company, which respects differences. The Diversity takes place via meetings, lectures, and training courses discussing topics, such as gender, color/ethnic group, orientation, sexual affection, impairment, and intersections, seeking to promote dialogues between employees and managers, thoughts and awareness, also create a workplace increasingly more respectful among all employees.

FOUR PILLARS OF DIVERSITY

With these initiatives we contribute to the SDGs: Gender Equality; Reduced Inequalities

5



10



POR ELAS

The "*Por Elas*" [for Her] project was carried out inside the *Diversity*, liable for discussing the taboos on the stereotype of positions and market niches, aiming at ensuring equal opportunity for everyone, men and women, regardless of gender. In March, the project held a meeting to specifically discuss the challenges of women's leadership. Therefore, the Company acted defending equal opportunities for applicants and employees.

Similarly, 's job and salary policy does not establish gender discrimination. Differences in average salaries by employee category are justified by the level of development and professionals' years of seniority. [GRI 202-1](#)



MINHA COR

Another project composing *Diversity during 2020* was the "*Minha Cor*" [My Color], liable for ensuring the social representativeness inside the Company, discussing structural racism and how to combat it through the best practices of opportunities, regardless of color and race.

In 2020, to hire new professionals, partnered with Afrodev – a ShareRH's program that develops young Afro-descendants, contributing to the future of talents in the telecommunications sector. With referred hires, the Company promoted opportunities for minorities, inclusion, diversity, and collaboration, building an environment of authenticity and positive experiences among everyone.



PELA INCLUSÃO

Equal opportunities were also ensured to people with disabilities, through the "*Pela Inclusão*" [for Inclusion] project. Discussions on stereotypes, capacity, equal opportunities, and rights were the topics approached in this front, strongly promoting inclusion.



POR TODOS

To ensure the rights, inclusion, and opportunities for the LGBTQIA+ community inside the Company, the *Diversity* promoted the "*Por Todos*" [for All], which discussed in 2020 the best practices to offer employees a safe and respectful environment, with less prejudice.

MATERIAL
TOPIC

Training and qualification

||| GRI 103-1, 103-2, 103-3, 404-2

With these initiatives we
contribute to the SDG:
Quality Education



maintains structured programs in its different staff levels, focused on the development and improvement of its employees' skills. It seeks to offer all the training courses legally required for the duties of each professional, always observing the frequency recommended.

maintains a **Corporate Education Program** which aims at bolstering learning, ensuring the mapping and dissemination of key knowledge through educational practices and actions that stimulate the creation, acquisition, utilization, and sharing of knowledge among employees. Programs work with three main fronts: the Paths of Technical Skills Development, the Leadership Development Training, and the Business Knowledge Paths. All of them have different formats and methodologies, with on-site and online actions.

In 2020, training conducted in the Corporate Education Program totaled 587,189 thousand hours, a significant increase of 62% compared to 2019.

The Company also relies on the **Educa**, initiative, which offers a continued development of employees through online tools. In 2020, this tool was simplified, to facilitate studies.

In 2020, sought to keep its employees stick to the Company's transformation plan, making available on the intranet a space dedicated to this topic, by presenting the plan and the concept of the structural separation [between ClientCo and InfraCo], answering any doubts, also an update on the latest institutional publications. Thus, the plan was humanized, it is more interesting through corporate and executives alignment, CEO's videos, and messages. Hence, built specific pages with guidelines for the corporate restructuring processes affecting employees.

Training hours offered to employees segmented by gender GRI 404-1

Number of training hours				
GENDER	2020	2019	2018	AVERAGE PER PERSON 2020
Male	352,313	204,150	244,008	43
Female	234,876	158,154	121,662	49
Total	587,189	362,304	365,670	46

OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1, 403-3, 403-4

With these initiatives we contribute to the SDGs: Health and Well Being; Decent Work and Economic Growth

3

8

In 2020, this department recorded a 77% decrease in the number of occurrences involving employees, compared to the previous year.

's good performance is grounded by several prevention practices carried out over the past years, with the support and guidance of an efficient Health and Safety department, that defines methods and manages processes, with a focus on always keeping a safe workplace and anticipate eventual emergencies. The Occupational Health and Safety department is liable for promoting practices that ensure the preservation of the Company's assets, business, and people. Thus, it maintains an online study path dedicated to this topic, reinforced by practical training and frequent simulations of preparation and response to crises. In 2020, this department recorded a 77% decrease in the number of occurrences involving employees, compared to the previous year.

The occupational safety actions are complemented by occupational health services. The Company regularly monitors the working conditions of its employees through medical exams required by law and various healthcare actions and programs. It also offers benefits

to its employees and dependents, such as healthcare, dental plan, and assistance with prescription drugs.

Despite the activities performed by the Company's employees are considered of low risk in relation to occupational diseases, 's health concept goes beyond usual or mandatory. Therefore, in 2020 the Company carried out actions, such as medical control and occupational health program, periodic exams monitoring, including checkups; monitoring of employees with chronic diseases; program of the drug for continuous treatment; expectant mothers and hospitalization monitoring; monitoring and Tele assistance in cases of Covid-19.

also initiated a life quality program that rescues the banner "**Vida.com**". The program was set up based on physical, social, intellectual, and emotional dimensions guiding the development of preventive actions estimated. The program aims at increasing the level of satisfaction and

the organizational climate, reduce absenteeism, diminish health claims, improve health, life quality, and wellness, also increase productivity. In 2020, the Company also maintained the Golden Rules Program, which aims at protecting employees' lives and reduces potential serious incidents at work registered in the group, including a toxicology program.

's health and safety management system does not have certifications, since there are no legal requirements for that. However, the Company observes the best market practices, pursuant to ISOs 14001 and 45001.

To complement the health and safety department, the Company relies on an Internal Accident Prevention Commission (CIPA) and the Fire Prevention and Voluntary Brigade, representing 69% and 73% of employees, respectively. They hold monthly meetings and extraordinarily, if necessary.

Health and safety indicators

GRI 403-9

The formulas for calculating Injury Rate and Total Days Lost indicators were changed to comply with the NBR and 's control indicators.

Injuries rate	North	Mid-West	Northeast	South	Southeast	Overall 2020
Male	0.39	-	0.11	0.67	0.07	0.15
Female	0.39	0.24	0.10	-	0.04	0.08
Total	0.39	0.10	0.10	0.37	0.05	0.12
Outsourced workers	1.72	0.91	1.00	2.34	0.82	1.18

Total accidents multiplied by one million, by man-hours worked.

Total days lost	North	Mid-West	Northeast	South	Southeast	Overall 2020
Male	3.94	-	1.65	4.83	0.64	1.39
Female	0.79	1.21	0.49	-	0.14	0.32
Total	2.36	0.50	1.04	2.68	0.39	0.87
Outsourced workers	23.33	14.12	10.11	22.06	8.12	12.48

Total days lost calculated by total number of days lost, multiplied by one million, by man-hours worked.

Total absenteeism	North	Mid-West	Northeast	South	Southeast	Overall 2020
Total direct employees	1,547	7,412	1,384	1,988	574	12,905
Cost due to hours lost (R\$)	151,536	365,376	524,832	408,408	1,956,768	3,692,568
Days lost absenteeism – employees	2,537	4,977	9,595	5,406	28,146	50,661
Total absenteeism – employees	0,05	0,12	0,2	0,12	0,64	1,13

The absenteeism rate considers general health-related absences, such as sick days, medical appointments, and medical examinations.

No. of deceases	North	Mid-West	Northeast	South	Southeast	Overall 2020
Employees	0	0	0	0	0	0
Outsourced workers	0	4	1	0	2	7

SUPPLIERS

's several businesses rely upon a network of suppliers of inputs and services providers. The selection and hiring are based on technical, professional, ethical, and integrity criteria. To ensure this process occurs as necessary, employs formally defined procedures that guarantee the best cost-benefit and fair competition.

expects that its suppliers have values and conduct guidelines compatible with the Company. Therefore, it guides all suppliers to be committed to comply with laws applicable to the product or service contracted and to devise integrity mechanisms in their businesses, as well as fight against corruption and other illegal acts. Suppliers not observing these commitments, listed in the Code of Ethics and Conduct, will be disqualified.

In 2020, no lawsuits were filed against due to unfair competition, practices of trust and monopoly, and its results. [GRI 206-1](#)

PROFILE OF SUPPLIERS CHAIN

Suppliers' compliance is monitored through evaluations of the Suppliers Qualification Index – HR Pillar (IQF-RH), and conducted by the Labor Relations, Benefits, and Outsourced Works Management, in partnership with the Occupational Health and Safety and Social Service Management.

In 2020, 26 IQF-HR evaluations were made, discussing topics relating to RH management, and occupational health and safety (SST), along with 13 suppliers selected who accounted for nearly 51% of 's outsourced workforce. The evaluation generates a score based on conformity with items and an action plan, under the responsibility of the contract manager and supplier evaluated, to correct eventual non-conformities, aiming at improving operational efficiency and reducing occupational accidents and labor contingencies. [GRI 412-1, 414-1](#)

's suppliers' network was composed of 1,347 companies in 2020, which received payments totaling R\$12.4 billion, 98.7% of which were destined to suppliers installed in the Brazilian territory. [GRI 204-1](#)

The key elements of this chain are the Network Services Providers (PSRs), call center companies, and IT and equipment providers, who account for nearly 53% of total payments made to suppliers and working in key pnts, contributing to the quality of the Company's operations and excellent services.

- **PSRs:** implementation and maintenance of external plant, optical fiber infrastructure, besides specialized services in licensing areas and site acquisition.

- **Empresas de tecnologia e equipamentos:** supply of equipment for the mobile network, equipment for customers (data, satellite, and vce), computing, transmission (radio and backbones), technical support, platforms, cables, and specific equipment for the digital TV segment.
- **Call center:** telephone services for all customer segments. [GRI 102-9](#)

Operations and suppliers with significant risk for occurrence of child labor, forced or slave labor

repudiates suppliers employing child, forced, or slave labor. Thus, agreements with all suppliers and service providers set forth the responsibility of forbidding these practices. The Company also regularly conducts audits, to check the observance of these legal and contractual requirements. In the Suppliers Qualification Index– HR Pillar (IQF-HR), in 2020 we did not identify cases of the slave, child labor, or young workers exposed to hazardous work conditions.

[GRI 408-1, 409-1, 412-3](#)

With these initiatives we contribute to the SDGs: Decent Work and Economic Growth; Peace, Justice and Strong Institutions



CUSTOMERS

III GRI 103-1, 103-2, 103-3

has a direct responsibility to building solid and long-lasting relationships with customers and consumers, delivering quality and customized products and services. 's relationship with customers and consumers is based on commitment. Thus, the Company seeks to identify and meet their needs, ensuring the best user experience and reliance on the Company's services.

During 2020, established certain temporary measures to assist its customers during the pandemic: it extended payment terms upon request, and in a few cases, suspended the collection of interest rates in overdue bills.

offers personal data protection to each customer through related laws and rejects any type of bribery or influence to facilitate negotiations or obtain undue advantages.

In 2020, Anatel's channels received 2,438 complaints on the misuse of registration data, higher than in 2019. This is due to the change of system with alterations in data registered by Anatel, which became valid in November

2019; however, when these complaints were analyzed, 76% of complaints presented other reasons, such as restriction to telemarketing mailing, registration requests, the bill contest, bill chargeback and cancelation of product or service. [GRI 418-1](#)

Complaints relating to misuse of registration data [GRI 418-1](#)

	2020	2019	2018
Broadband	366	127	69
Fixed telephony	646	372	274
Mobile telephony	1,349	671	313
TV	77	50	38
Total	2,438	1,220	694

Increased complaints is due to the change of system (tree), with alterations in registration data by Anatel (as from Nov/19). This change has been resulting in an increased number of complaints for misuse of registration data, and when analyzed, we find a scenario where 76% of complaints on misuse of registration data show other reasons, such as restriction to telemarketing mailing, requests of registration, bill contest, bill chargeback and cancelation of product or service.

In Information Security, we have ISO 27.001 for Security Services - customer SOC SP (Soluções), and for SOC RJ.

MATERIAL
TOPIC

relationship with
customers and
consumers

Accessibility

provides on-site services for people with disabilities through surveys at stores, it maps Web pages to check items of conformity with the criteria of the Accessibility General Regulations Operational Manual and respective action plans to adjust any non-conformities. The Company also monitors the reports issued by the Communication Mediation Center (CIC) to improve the remote services processes. The Company always seek to identify technological innovation opportunities and accessibility-related initiatives and interaction with telecommunications through *Futuro* – learn more about other initiatives of *Futuro* Institute in the Social Performance topic.

[GRI 102-6](#)

With these initiatives we contribute to the SDG: Decent Work and Economic Growth



In 2020, no penalties were identified against as a result of non-compliance with laws or codes regarding marketing communications and advertising.

All telecommunication services provided by comply with Law No. 9.472/97 – General Law of Telecommunications [LGT], the General Regulation of Telecom Services Consumer Rights [RGC] – approved by Resolution No. 632/2014 of the Brazilian National Telecommunications Agency (Anatel), and specific regulations of each service, also enacted by Anatel. The Conditioned Access Service [SeAC] also observes Law No. 12.485/2011 and the rules of the Cinema National Agency [Ancine].

The RGC comprises the rights and duties of operators' users. Users' rights highlight the bill breaking down services used and respective collection amounts, besides taxes levied; the operator's rights and duties include services to users with any type of doubt, complaint, or compliment. also offers 24-hour call center services and contact channels at stores or websites, besides digital channels with this resource. is also expanding the sending of bills online, and the advantage of paying bills at lottery houses, paperless, thus, becoming more convenient and contributing to preserving the environment. [GRI 417-1](#)

In 2020, when disseminating its promotional campaigns and advertisements, the Company observed the Code of Ethics of the National Council of Self-

Regulation Advertising [Conar], as well as the principles of honesty and transparency with consumers. Therefore, from January to December, we did not identify any fine levied against due to the non-compliance with laws or codes to which the communication of marketing and advertising refers. [GRI 417-3](#)

Still referring to transparency with consumers, always measures the impact of activities developed in its businesses on customers' lives, noting that its operations do not pose risk to their health or safety.

Thus, the radiation of Base Radio Stations [ERBs], which emit electromagnetic waves varying from dozens of meters to five kilometers, abide by Law No. 11.934 and occurs at levels lower than radio and TV stations. The nse emission also complies with federal laws. We continuously monitor these levels and we submit periodic reports to Anatel on the intensity of radiation fields and the adoption of measures to reduce nse levels. [GRI 416-1](#), [416-2](#)

SECTOR RELATIONSHIP

||| GRI 102-13

The Company ensures collaboration in the sector environment and actively participates in discussions on key topics for the development of telecommunications in Brazil. It relies on institutional representatives who maintain contact with regulators, among them, the Brazilian National Telecommunications Agency (Anatel), the Ministry of Communications (Minicom), the Brazilian National Electricity Agency (Aneel), the Brazilian Antitrust Authority (Cade), and the Brazilian National Cinema Agency (Ancine), with the Executive and Legislative branches. To ensure ethics in these relationships, performance is guided by the Code of Ethics and the Policy of 's Companies Institutional Performance.

To monitor and analyze the bills underway at the National Congress, at the Legislative House of the Federal District, at the state and municipal legislative houses discussing topics relating to the telecommunications sector, relies on the

Legislative Proposals Monitoring Committee [Caple]. In 2020, eight meetings were held and 83 legislative proposals were selected for analysis and follow-up.

In 2020, relevant discussions also took place on the federal laws of the telecommunications sector, such as the sanction of Fust Law – Universalization Fund of Telecommunications Services, Law No. 14.109/2020, which amends the Laws No. 9.472, of July 16, 1997, and Law No. 9.998 of August 17, 2000, to provide for the purpose, allocation of funds, management and objectives of Fust. Also, due to the context of the Coronavirus pandemic, the National Congress agenda was altered and over 1,000 legislative proposals were submitted with direct or indirect impact on the sector.

In partnership with Conexis Brasil Digital, participated in the discussion of various bills within the federal scope, among them:

- **PL 6549/2019**, discussing the tax exemption for the IoT [converted into Law No. 14.108/2020];
- **PL 3477/2020**, discussing the guarantee of access to the Internet, for educational purposes for public primary education students and teachers;
- **PLP 137/2020**, discussing the fight against the Covid-19 pandemic;
- **PL 3887/2020**, discussing the tax reform;
- **MPV 952/2020**, discussing the payment of taxes levied on telecommunications services;
- **PL 2630/2020**, discussing fake news.



ENVIRONMENTAL PERFORMANCE

The logo consists of the lowercase letters 'oi' in a white, sans-serif font, centered within a green, teardrop-shaped circle. The circle has a bright yellow glow around its perimeter. The background of the entire page is a dark, moody photograph of a lightbulb lying on its side on a bed of soil. Inside the lightbulb, there is a small green seedling with two leaves growing out of a mound of dark soil. A bright green, circular light effect surrounds the lightbulb, and a glowing green line curves around the left side of the image.

oi

Energy efficiency |

Reduction of impacts and conscious
consumption |

Water |

Management of greenhouse
gas (GHG) emissions |

ENVIRONMENTAL PERFORMANCE

||| GRI 103-1, 103-2, 103-3

The Health & Safety and Environment, the Sustainability, and the Climate Change Policies guide Oi's operations within the scope of the environmental responsibility. The Energy and Sustainability Executive Board discusses jointly with other executive boards, economic, social, and environmental topics, directly reporting to the Business Support executive. [GRI 102-20](#)

The Company applies integrated management systems and multidisciplinary teams that draft policies, control the environmental licensing and greenhouse gas (GHG) emissions – in the supply chain, management of natural resources and waste, seeking to reduce costs and impacts. It also aims at contributing to the environment in the fight against climate change and reducing carbon emissions.

In 2020, the Company started re-assessing environmental management, mapping its activities with potential environmental impact and subject to legal requirements, also minimizing the impacts on energy and waste management. [GRI 306-2](#)

In 2020, the Company received two complaints relating to the environment: one referring to maintenance and removal of loose telephone cabling and another concerning request to repair cable pull box.

With these initiatives we contribute to the SDGs: Climate Action; Peace, Justice and Strong institutions



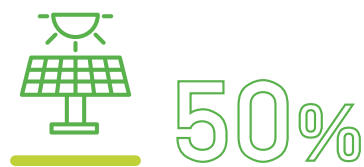
MATERIAL
TOPIC

Waste
management



ENERGY EFFICIENCY

||| GRI 103-1, 103-2, 103-3



of Oi's energy matrix already stems from renewable sources [biomass, solar, and water]

The energy management is inserted in Oi's strategic plan, which seeks to diversify the consumption matrix by migrating to renewable sources, also estimating a lower cost, nearly 50% of Oi's energy matrix already stems from renewable sources [biomass, solar, and water]; *the Company's target is to increase the use of these sources to 80% by 2022 and 100% by 2025.*

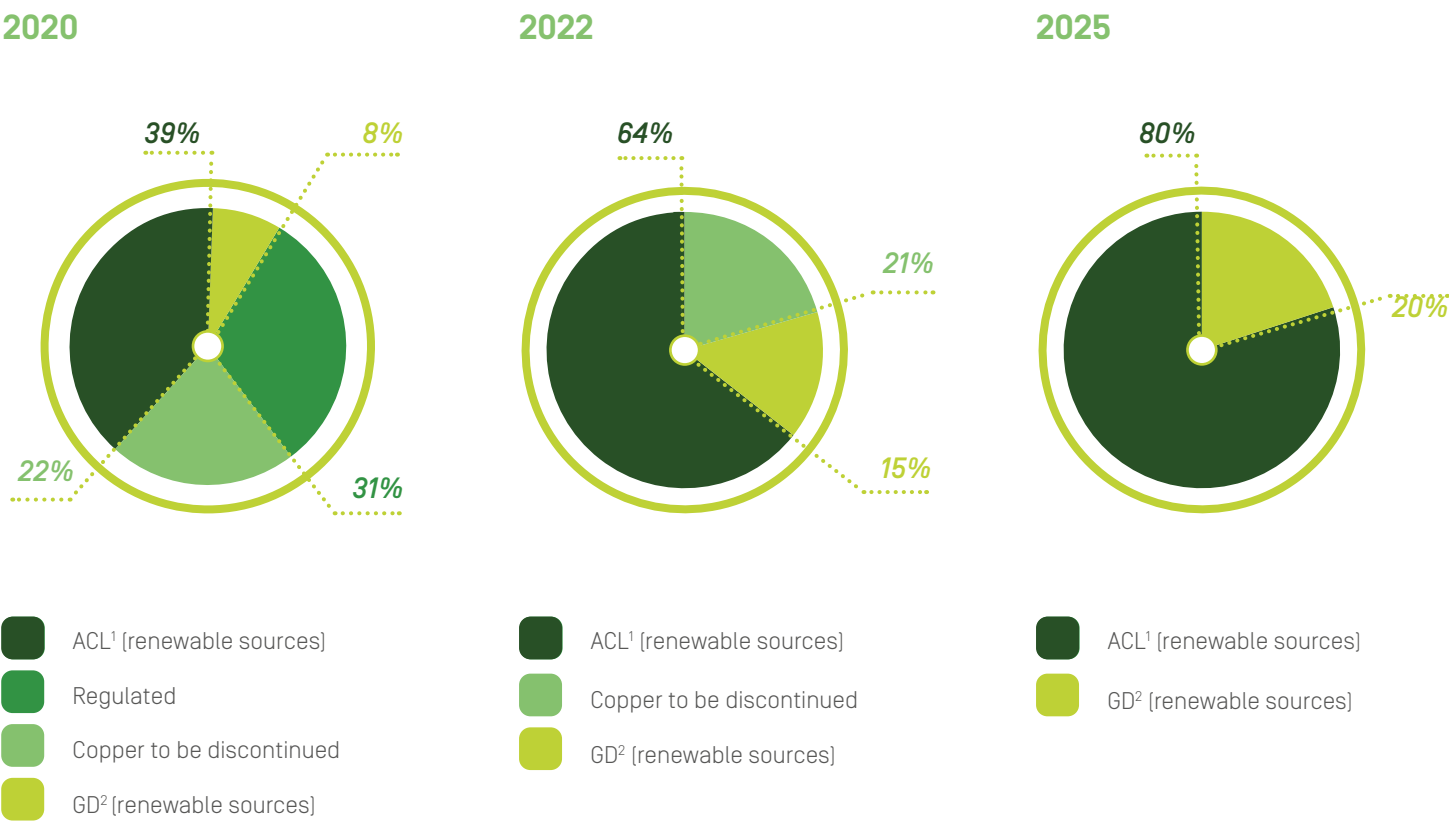
With these initiatives we contribute to the SDG: Affordable and Clean Energy

7

MATERIAL TOPIC

Energy efficiency

CONSUMPTION ENERGY MATRIX 2020 AND TARGETS FOR 2022 AND 2025 GRI 302-1



¹ Free Contract Environment
² Distributed Generation plants

With these initiatives we contribute to the SDG: Affordable and Clean Energy



Oi is ranked

SECOND

*as a special consumer of the **Free Contract Environment (ACL)** in the ranking of the Electricity Trading Chamber (CCEE).*

The Company's energy-related strategy is guided by the following objectives: reduce costs; plan and control the energy expenditure; expand structuring projects of alternative sources; and build a consumption rationalization mindset among all employees.

Oi is ranked second as a special consumer of the Free Contract Environment (ACL) in the ranking of the Electricity Trading Chamber (CCEE). In 2020, the Company totaled 288 units in ACL and an estimate to migrate 285+ units by 2022, amounting to 573 of consumption. Also, in 2020, distributed energy generation projects developed throughout the Brazilian territory had companies specialized in the construction of solar, biomass, and biogas plants as partners, with Oi reaching the renewable energy target.



Energy consumption inside the organization in 2020

||| GRI 302-1, 302-4

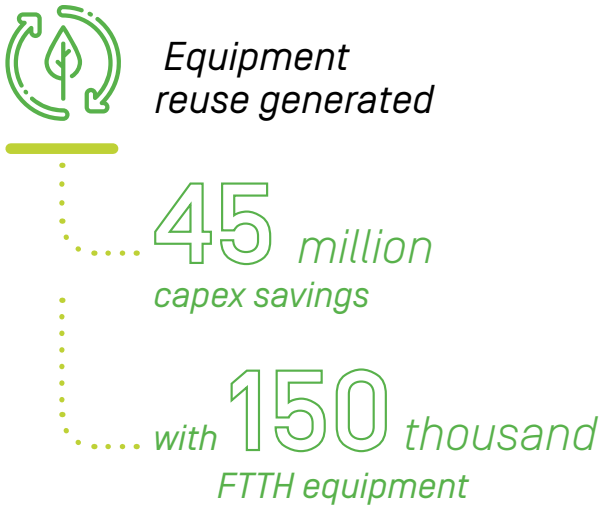
The estimate of energy consumption at Oi during 2020, limiting the amounts recorded in 2020 with budget base [control sample], totaled 1,442.62 GWh, of which 525,629,817.38 kWh [525.63 GWh] through renewable sources.

In 2020, nearly 20,000 low-yield lamps were replaced with LED in 10 Brazilian states, resulting in reduced energy consumption of 1,619,869 KWh. The remote work also contributed to reducing energy at the Company's administrative units to 21,217,625 KWh.

The Company does not carry out submetering of energy reductions in its products and services, due to the complexity to obtain these data, therefore, it does not have a strategy to report eventual results. However, the Company assesses energy intensity indicators already used in the sector to outline action plans concerning this topic. **GRI 302-5**

REDUCTION OF IMPACTS AND CONSCIOUS CONSUMPTION

||| GRI 103-1, 103-2, 103-3



In line with a conscious consumption model, Oi adopts a few measures to lessen the impacts caused by its operations, and it is concerned with always analyzing the use of materials during its daily activities.

In line with energy efficiency, Oi carries out the reverse logistics relating to electronic equipment, collecting discarded materials in its operations and sending them for recycling, as well as recovering this equipment after the expiration of contracts with customers, so that new users may use it.

The reuse of recovered equipment resulted in Capex savings of R\$45 million in 2020, with 150,000 FTTH equipment and 7,400 data equipment. The resale of 6.8 thousand tons of scrap generated an additional revenue of R\$12.3 million. For 2021, the company has the goal of reconditioning 328 thousand FTTH equipment, 13.6 thousand data equipment to generate savings of R\$74.7 million. With the sale of scrap a

revenue of R\$11.2 million is forecast. Likewise, Oi makes available collector boxes at its stores for mobile phone disposal, used batteries, and cells, which will receive appropriate destination.

The Company also adopted the “Oi Troca Fácil”, which follows the circular economy model. The Company offers discounts on the acquisition of a mobile phone for customers who bring their old devices to the stores. Used equipment is collected by partners, revised and tested by a specialized technical squad, and then, resold with a three-month guarantee.

Oi also uses several materials to materialize its businesses, thus, it considers them when assessing the reduction of impacts of its operations. These materials are used both in stores (such as, bags, envelopes, cardboard boxes, many of them can be recycled) and in its operations (such as, cables, wires, etc., which, sometimes, can be reused).

MATERIAL TOPIC

Waste management



With these initiatives we contribute to the SDG: Responsible Consumption and Production

12



WASTE BY TYPE AND DISPOSAL METHOD ||| GRI 306-2

Hazardous and non-hazardous waste by type and disposal method	2020	2019	2018
NON-HAZARDOUS			
Waste dispatched to landfill (tons)	2,184.00	2,314 ^[1]	346
Recycling via selective waste collection at administrative buildings (tons)	46.65	108.25 ^[2]	117.16
Recycling via scrap sale (tons)	5,121	6,792	2,245
Recycling of devices, batteries, accessories (tons)	6.28	9.00	6.00
Miscellaneous waste sold for auction (items)	2,102	6,742	54,381
HAZARDOUS WASTE			
Lamps recycling (items)	44,544	29,712	45,066
Battery recycling (tons) ^[3]	1,267.54	1,670.64	1,790.24

[1] Significant difference compared to previous years derives from TUP Project (plant removal of telephone devices, poles and bells).
[2] In 2019, it was not possible to measure the volume of waste shipped for selective collection at the administrative buildings of AM (Amazonas), AP (Amapá), BA (Bahia), PA (Pará), RR (Roraima), and SP (São Paulo).
[3] Batteries supplier also collects and recycles used batteries.

WATER

In 2020, Oi carried on its awareness process on the topic and maintained water savings practices in its operations, such as, for instance, the use of underground and rainwater at concessionaires, destined to clean yards, preserve gardens, restrooms, amongst other uses.

Thus, in 2020, Oi reduced water consumption compared to 2019. Besides the practices already mentioned, the adoption of remote work in a professional routine also contributed to this result. [GRI 303-1](#)

Also, Oi started an efficient water management plan that involves rainwater harvesting expansion, telemetry measurement and equipment efficiency improvement with higher consumption in our operations. We intend to continue this plan once the new post-pandemic work model is established.

Water withdrawal by source [GRI 303-1](#)

Sources of withdrawal/water supply [m³]	2020	2019	2018
Underground water*	33,497	49,771	29,417
Rainwater*	980	1,512	8,940
Municipal supply or other suppliers	1,697,989	2,176,239	2,288,957
Total	1,732,466	2,227,522	2,327,314

*The reduction in municipal water consumption in 2020 was due to practices aimed at saving water, and also by the company adopting the Home Office, resulting in the reduction of employees in Oi buildings. The use of underground water and rainwater seeks to provide reduction in the use of water by utilities. It is intended for cleaning the patio, garden conservation, bathrooms, among others.

With these initiatives we contribute to the SDG: Clean Water and Sanitation





MANAGEMENT OF GREENHOUSE GAS (GHG) EMISSIONS

||| GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-6

As set forth in Oi's Climate Change Policy, we are committed to global initiatives to stabilize the GHG concentration in the atmosphere by developing projects that simultaneously address environmental balance, stakeholder awareness and the implementation of practices that seek to mitigate risks and adapt to a low-carbon economy.

Since 2009, we have been annually measuring direct and indirect emissions in our GHG emissions inventory, voluntarily disclosed in the public registry of emissions of the Brazilian GHG Protocol Program (inventory methodology) and through CDP Climate.

In 2020, the pandemic scenario and ongoing efforts to make the company's processes more efficient in several aspects contributed to a reduction in our GHG emissions in all scopes compared to the previous year. Evaluating the results of Oi's GHG emissions inventory in 2020 compared to the previous year, we observe a reduction in emissions of 33% in Scope 1, 24% in Scope 2 and 54% in Scope 3.

In Scope 1, the reduction was mainly due to lower consumption of refrigerant gases used in

the maintenance of our refrigeration equipment and fuel in the network service provider (RSP) fleet, following last year's reduction trend. Some of Oi's initiatives, which allow the repair of the network and services contracted by our clients remotely, may contribute to the reduction of emissions through a lower demand for field technician travel.

When comparing the absolute amounts of energy purchased in the last two years, we had a reduction of 8.10% due to the energy efficiency projects implemented and self-generation of energy through Oi's Distributed

Generation plants, which started operating in 2020. With regard to emissions, we continued to report using market-based method of the Brazilian GHG Protocol Program on a small portion of the energy purchased by Oi (1.7% of the total energy consumed by the company).

In Scope 3, the main source of emission reduction was from a lower commuting rate from home to work, due to Oi's Work from Home program, implemented since 2019. In 2020, because of COVID-19 pandemic, we had 84% of our workforce operating from home. This emission source individually represented 80% of the reduction observed in Scope 3 compared to 2019.

GHG emissions in tCO₂e

YEAR	SCOPE 1 - DIRECT EMISSIONS DERIVING FROM FUEL COMBUSTION IN POWER GENERATORS, FLEET FUEL CONSUMPTION, AND FUGITIVE EMISSIONS OF REFRIGERATION GASES AND FIRE EXTINGUISHERS	SCOPE 2 – INDIRECT GHG EMISSIONS, DERIVING FROM ELECTRICITY CONSUMPTION.		SCOPE 3 - OTHER INDIRECT GHG EMISSIONS
		LOCATION-BASED METHOD	LOCATION-BASED METHOD	
2020	65,071.87	88,180.71	86,699.52	22,652.74
2019	97,147.40	117,079.38	115,299.98	46,546.62
2018	78,547.90	114,747.37		45,520.58

OI PROVIDES TELECOMMUNICATION SERVICES TO THE ANTARCTICA STATION FOR SCIENTIFIC RESEARCH ON ENVIRONMENTAL IMPACT

||| GRI 103-2, 413-1

Oi has been providing *telecommunications services to the Comandante Ferraz Brazilian Antarctic Base (EACF)* since 2006 when it signed the first cooperation agreement with the Brazilian Navy to provide voice services.

In December 2012, a new agreement was signed to resume telecommunications services at EACF, after the fire occurrence in the same year. The agreement integrated *voice, data, Internet services, and TV reception* and was inaugurated with a video conference between Oi's Network Management Center, in Rio de Janeiro, and the Antarctic Base.

With the cooperation agreement formalized in March 2019, Oi expanded and upgraded the telecommunications services provided to EACF, ensuring greater efficiency and agile communication between the Antarctic and Brazil.

Since 1984, when EACF was inaugurated, it contributed to developing a strategic program of scientific researches, thus, allowing Brazil to analyze the impact of global environmental changes in the Antarctic and consequences for the country and globally. Alterations, such as global higher temperatures [greenhouse effect], the hole in the ozone layer, and a higher level of oceans are a few of the factors researched. Besides its scientific relevance, EACF gives Brazil the right to actively participate in the decision-making process relating to the future of the Antarctic region.

With this initiative, Brazilian scientists and servicemen working in the Antarctic region have high-speed Internet, a mobile network with 4G connection, wi-fi access distributed across all station facilities, and TV signal reception system.

The telecommunications systems enable to exchange data between the Antarctic field surveys and supporting Brazilian Institutions, contributing to the scientific program Brazil conducts in the region. Also, this service mitigates the feeling of isolation of Brazilian professionals working there [they spend 365+ uninterrupted days working under adverse climate conditions, in the planet's coldest region, with temperatures reaching -40°C during Winter], *enabling quality video calls via mobile phone.*



*Nova Estação
Antártica
Comandante
Ferraz*

OPERATIONAL AND FINANCIAL PERFORMANCE

Operational and financial performance |

Strategic plan |

R&D and New Businesses |

oi

OPERATIONAL AND FINANCIAL PERFORMANCE

||| GRI 103-1, 103-2, 103-3

Oi's telecommunications networks, technologies and systems are properly planned, executed and monitored in accordance with all applicable technical and safety requirements to prevent risks and minimize impacts of possible interruptions of any nature, ensuring the proper functioning of essential activities and critical equipment necessary for services maintenance and customer service.

Oi's network, both in access and in Core, features physical and logical resilience, in addition to full-time monitoring, ensuring that any need for intervention (automatic or manual) due to unscheduled incidents is done as quickly as possible, minimizing service impacts for customers.

To protect networks and systems, Oi developed business continuity plans. They aim to carry out: risk analyzes and possible impacts on the plant, tests and simulations, and other preventive/predictive activities to seek continuity of services provided to customers.

MATERIAL
TOPIC

network reliability and
systems availability



OPERATIONAL AND FINANCIAL PERFORMANCE

With these initiatives we contribute to the
SDG: Decent Work and
Economic Growth



Consolidated net revenue totaled
R\$ 9,284 millions
in 2020,

Out of this amount, we have:

R\$ 4,869 millions
in the residential segment

R\$ 3,894 millions
in the B2B segment

R\$ 209 millions
in the personal mobility segment

R\$ 93 millions
in other revenue

The Company ended 2020 with 52,100 thousand
Revenue Generating Units (UGRs), as follows:

 **33,536**
thousand in the personal
mobility segment

 **153 thousand**
public phones

 **11,709 thousand**
in the residential segment

 **9.1 million**
homes passed with fiber (HPs)

R\$ 219 million
in net revenues from other
international operations

Operating costs and
expenses totaled
R\$ 6,754 million

EBITDA

R\$ 5,842
millions in 2020

In 2020, the EBITDA of Oi's domestic operations totaled R\$5,842 million. The result was impacted by the exchange rate variation resulting from Real depreciation in 2020, the monetary restatement of provisions for Anatel, as determined in the approval of the addendum to the court-supervised reorganization plan, besides usual activities of the Company.

INDEBTEDNESS

Oi's consolidated gross debt recorded a balance of R\$26,351 million in December 2020, 44.6% higher than in December 2019.

The increase derived from a strong 28.9% depreciation of Real versus US dollar, coupled with the result of interest accrual and amortization of present value adjustment (PVA), which contributed to increase debt each period.

In early 2020, the Company issued private debentures in the approximate amount of R\$2,500 million, as foreseen in the court-supervised reorganization plan (PRJ).

In December 2020, the foreign currency-denominated debt accounted for 62.2% of debt at fair value and the consolidated average term was approximately 9 years.

Oi ended 2020 with a balance of R\$4,554 million in relation to consolidated cash, 98.0% higher than in 2019. Thus, net debt totaled R\$21,797 million, 36.9% higher than in December 2019.

RESIDENTIAL SEGMENT

The Company ended 2020 with 11,709 thousand RGU in the residential segment, 7.5% lower than in 2019.

- Fibra**
 In 2020, Oi moved forward its expansion of network and FTTH accesses, ending 2020 with 9.1 million homes passed with fiber (HPs), and adding 4.5 million HPs to its base. The Company ended 2020 with nearly 2.1 million homes connected (HCs) to the Fiber, 212.3% higher than in 2019, with a conversion rate of 23.2%. During the same period, Oi reached a 10.1% market share of ultra-broadband, an improvement compared to 2019. Oi's FTTH strategy foresees the expansion of high-quality

and stable service, building technological innovations into data transmission. This capacity supports the escalation of business activity and allows market differentiation on a regional basis.

- Legacy**
 Oi ended 2020 with 4,425 thousand RGU fixed voice by copper in the residential segment. Copper broadband recorded 2,139 thousand RGU, 40.5% lower than in 2019. The DTH TV base ended 2020 with 1,181 thousand RGU, 15.2% lower than in 2019. The DTH TV base ended 2020 with 1,181 thousand UGRs, 15.2% lower than in 2019. Copper service follows a slow demand and its growing replacement with mobile telephony and more advanced residential service technologies. The Company lessened the business focus on legacy services and accelerated the copper replacement with fiber. Thus, commercial and financial efforts were redirected, so that to ramp up the FTTH project, creating value for the Company.

With these initiatives we contribute to the SDG: Decent Work and Economic Growth



OI PLAY

Oi Play was Oi's great bet as to its strategy of offering video content by streaming. With Oi Play, the customer accesses with the same login and in the same platform (web or app), the most varied partners contents. In the second half of 2020, Oi Play started offering live channels for customers who do not have paid-TV services. Thus, Oi Play was accessed by 1.8+ million users, and live channels concentrated in 2020, more than a half of content consumed in the service.

B2B

Oi ended 2020 with 6,701 thousand RGU in consolidated B2B. With the launch of the new banner Oi Soluções for the corporate segment in December 2019, Oi positioned as an integrator and provider of telecom and information technology digital solutions, offering customized services and a wide portfolio of solutions. In the wholesale segment, the structural separation allowed InfraCo to start operating as a neutral company from the fourth quarter and serving other large operators. Concerning the small business segment, the Company adopted the B2C strategy, due to its similarities; it rolled out the Oi Seu Negócio product, with fiber as the network solution for small businesses.

PERSONAL MOBILITY

Oi ended 2020 with 33,536 thousand RGU in the segment, a reduction compared to 2019 of 471,000 net disconnections, of which 1,510 thousand disconnections in prepaid partially offset by 1,039 thousand additions in postpaid.

The prepaid decline mainly reflects the policy to stimulate the migration of prepaid customers to the postpaid segment. Such a move contributed to increasing the postpaid base, which recorded growth in key indicators, ending 2020 with 10,566 thousand RGU. Regionalized offers, streamlining, innovation, commercial enhancement, and reframing of frequency level to 4G and 4.5G were the key factors that delivered positive results of the postpaid segment.

In the prepaid segment, the focus was the monthly offer with the best cost-benefit, in which customer gains limitless calls with any operator, up to 8GB data franchise, and traffic exemption in message apps. In the postpaid segment, Oi reinforced the freedom to use data by means of more Internet offers.

With these initiatives we contribute to the SDG: Decent Work and Economic Growth



STRATEGIC PLAN

With the approval of an addendum to the court-supervised reorganization plan, in 2020 Oi advanced its strategic transformation based on four pillars:

- Focus on optical fiber expansion, with unprecedented infrastructure in the essential market for the massification of high-speed connectivity and implementation of 5G;
- Structural separation (ClientCo and InfraCo) and new business models;
- Streamlining and operational efficiency, with improved operational and financial performance through a sustainable business model, focused on competitive advantages and optimization of legacy businesses;
- Sale of non-core assets and the mobile segment, enabling the Company's financial growth in the long run.

A significant increase in the levels of digitalization, a continued review and optimization of processes, and the operational adjustment in areas representing the Company's future were some of the actions executed by Oi to ensure cost control and a sustainable operation.

With these initiatives we contribute to the SDG: Decent Work and Economic Growth



Value-Added Statement (VAS) GRI 201-1

Value-Added Distribution	2020		2019*		2018	
	TOTAL (R\$ MILLION)	%	TOTAL (R\$ MILLION)	%	TOTAL (R\$ MILLION)	%
Government	-634	-7.80%	3,222	-7.82%	3,054	7.90%
Employees	1,570	19.40%	1,690	19.40%	2,315	5.99%
Shareholders	1	0.00%	-95	0.02%	24	0.06%
Retained	-10,530	-130.10%	9,000	-130.06%	24,591	63.62%
Outsourced workers	17,688	218.50%	7,008	218.47%	8,666	22.42%
Total	8,096	100.00%	26,548	100.00%	38,650	100.00%

* 2019 information was restated due to changes in classifications of cost centers for comparison with 2020 publication.

Indebtedness

R\$ million	dec-20	dec-19	dec-18	% Gross debt
Short term	432	327	673	1.60%
Long term	25,919	17,900	15,777	98.40%
Total debt	26,351	18,227	16,450	100.00%
In domestic currency	9,488	8,705	7,633	36.00%
In foreign currency	16,856	9,521	8,817	64.00%
Swap	7	0	-	0.00%
(-) Cash	-4,554	-2,300	-4,624	-17.30%
(=) Net debt	21,797	15,927	11,826	82.70%

R\$ 7,265
millions

Investments made in Oi's
operations



Investment in access and
transmission infrastructure.



Expansion of support systems
to operation.



Improvement in the quality
of the services offered
and in the users'
experience.

With these initiatives we contribute to the SDGs: Decent Work and Economic Growth; Industry, Innovation and Infrastructure



INVESTMENTS

Investments made in Oi's operations totaled R\$7,265 million in 2020 and originated from funding, divestments, and assignment of credits. Despite a scenario of reduced financial flexibility, Oi expanded its investments in infrastructure and network core in 2020. In the period, the Company also invested in access and transmission infrastructure, IP network, and expansion of support systems, enhancing quality and capacity of network core, thus, ensuring more efficient operations, improved quality of services offered and users experience. Investments made in 2020 accounted for R\$6,715 million, distributed in the improved fixed network for the fiber and broadband service, advanced quality of the mobile network, implementation and expansion of 4G and 4.5G networks, and investments in voice and data transmission equipment.

INVESTMENTS (R\$ MILLION)*

	2020	2019	2018
Network	6,715	6,389	5,096
IT services	449	621	614
Other	101	803	368
Total	7,299	7,813	6,078

*It only considers investments in Brazil.

R&D AND NEW BUSINESSES

||| GRI 103-1, 103-2, 103-3

In 2020, Oi remained committed to the development of initiatives relating to innovation, research & development (R&D), and new businesses. By investing in innovative projects, Oi was involved in its core business, also in the application of technology and digitalization – Marketplace (Oi Place), Smart Home, Video Content Aggregator (Oi Play – TVOD, SVOD, and live channels), Geolocation, Digital Marketing, Big Data, IoT and Security.

MATERIAL
TOPIC

innovation
and
technology



The Company's investments in R&D projects developed in 2020 totaled

R\$ 46.6 millions

Oi always seeks to upgrade its innovation model, standing out in the domestic market through differentiated projects that step up its efficiency and generate new revenues. The Company's investments in R&D projects developed in 2020 totaled R\$46.6 million, most of them in partnership with Science and Technology Institutes, pursuing customer improved experience and optimizing operational efficiency.

In 2020, Oi remained focused on enhancing human and digital service experience and launching its new digital business platform, such as the marketplace Oi Place; these initiatives aim at advancing customer experience,

and at the same time, expanding the potential profitability of consumer base, by offering products and services according to each user's profile.

- **Oito**

The *Oito* incubator, a hub of entrepreneurship and innovation created by Oi and based in Rio de Janeiro, has been a playing leading role in generating new businesses, accelerating technological solutions, and supporting innovation systems. During 2020, adhering to the challenges of generating new revenue, increasing efficiency, and reducing costs, *Oito* now invests in other startups with solutions in the traction phase to assist the Company in the pursuit of innovations.

- **SM Places**

As the first case of investment in the new model, SM Places now becomes the platform in charge of Oi Place, ramping up the project's development from a scalable and innovative solution.

With these two initiatives, **Oito** e **SM Places**, Oi has been developing its innovation plan in an integrated manner, in partnership with other Institutions composing this niche in the country, and along with solutions suppliers, national research centers, and startups.

With these initiatives we contribute to the SDGs: Decent Work and Economic Growth; Industry, Innovation and Infrastructure



AWARDS IN 2020

IN 2020, OI CELEBRATED RELEVANT RECOGNITIONS IN
RELATION TO ITS PERFORMANCE:



ÉPOCA NEGÓCIO AWARD

as the most innovative telecom company,
with the best corporate governance;



BROADBAND AWARD

as the operator with the best-fixed
access solution;



LATAM PARTNER OF THE YEAR AWARD

from the US multinational Fortinet, which
recognizes Oi's corporate segment as a strategic
partner in Latin America in the cybersecurity
solutions industry, the SDWAN and wi-fi. The
award considered solid growth, commercial
results, and excellent customer relationship.



To learn more about Oi's financial and operational performance, access our financial statements available at the [link](#).

FINANCIAL STATEMENTS

||| GRI 102-45



[CLICK TO
DOWNLOAD PDF](#)

oi



GRI CONTENT INDEX

||| GRI 102-55

GRI CONTENT INDEX

The following table presents the list of GRI indicators answered by Oi according to the materiality survey conducted by the company. Through its indicators, GRI creates a common global language for organizations to report their impacts.

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102-2	Activities, brands, products and services		12, 33
102-3	Headquarters location		97
102-4	Location of operations		12
102-5	Ownership and legal form		22
102-6	Markets served		12, 49
102-7	Size of organization		12
102-8	Information about employees and other collaborators		41
102-9	Suppliers chain		48
102-10	Significant changes in the organization and its supply chain		12
102-11	Precautionary principle or approach		26
102-12	External Initiatives		8, 16, 26
102-13	Membership in association		51

	Disclosure	Answer	Page
STRATEGY			
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ETHICS AND INTEGRITY			
102-16	Values, principles, standards and norms of behavior		14, 29
102-17	Ethical advice and concern mechanisms		29
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102-18	Governance structure		22, 93, 94
102-19	Delegation of authority		22
102-20	Responsibility of executives for economic, environmental and social issues		53
102-21	Consultation with stakeholders on economic, environmental and social topics		9, 23
102-22	Members of the highest governance body and its committees		93, 94
102-23	Chairman of the highest governance body		22
102-24	Appointment and selection of the highest governance body		23
102-25	Conflicts of interest		22
102-26	Role of the highest governance body in defining purpose, values and strategy		14
102-27	Measures to enhance knowledge of the highest governance body		26
102-28	Evaluating the highest governance body's performance		23, 93, 94
102-29	Identifying and managing economic, environmental, and social impacts		26
102-30	Effectiveness of risk management processes		27
102-31	Analysis of economic, environmental and social issues		30

	Disclosure	Answer	Page
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102-33	Communicating critical concerns		25
102-34	Nature and total number of critical concerns		26, 27

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102-40	Stakeholders list		9
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102-21	Consultation with stakeholders on economic, environmental and social topics		9, 23
102-22	Members of the highest governance body and its committees		22
102-23	Chairman of the highest governance body		22
102-24	Appointment and selection of the highest governance body		23
102-25	Conflicts of interest		22
102-26	Role of the highest governance body in defining purpose, values and strategy		14
102-27	Measures to enhance knowledge of the highest governance body		26
102-28	Evaluating the highest governance body's performance		23, 93, 94
102-29	Identifying and managing economic, environmental, and social impacts		26
102-30	Effectiveness of risk management processes		27
102-31	Analysis of economic, environmental and social issues		30
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102-33	Communicating critical concerns		25
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	Disclosure	Answer	Page
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103-3	Evaluation of the management approach		53, 56
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301-3	Reclaimed products and their packaging materials		56
GRI 306: WASTE			
306-2	Management of the significant impacts of waste generation		53, 56
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GRI 404: TRAINING AND EDUCATION			
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103-2	The management approach and its components		45
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DIVERSITY AND EQUAL OPPORTUNITY			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY			
103-1	Explanation of the material topic and its boundary		37, 43
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GRI 418: CUSTOMER PRIVACY			
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103-2	The management approach and its components		28
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NETWORK RELIABILITY AND SYSTEM AVAILABILITY			
103-1	Explanation of the material topic and its boundary		62

	Disclosure	Answer	Page
103-2	The management approach and its components		62
103-3	Evaluation of the management approach		62

TECHNOLOGY AND INNOVATION

103-1	Explanation of the material topic and its boundary		68
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103-1	Explanation of the material topic and its boundary		49
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Extras GRI Disclosures - disclosures not considered in materiality, but which OI decided to report to maintain the historical series and comparability

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GRI 202: MARKET PRESENCE

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GRI 204: PURCHASE PRACTICES

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GRI 205: ANTI-CORRUPTION

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	Disclosure	Answer	Page
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GRI 206: ANTI-COMPETITIVE BEHAVIOUR			
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GRI 304: BIODIVERSITY			
304-3	Habitats protected or restored		88
GRI 305: EMISSIONS			
305-1	Direct [Scope 1] GHG emissions		59
305-2	Energy indirect [Scope 2] GHG emissions		59
305-3	Other indirect [Scope 3] GHG emissions		59
305-4	GHG emissions intensity		59
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GRI 408: CHILD LABOR			
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GRI 409: FORCED OR COMPULSORY LABOR			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		48
GRI 411: RIGHTS OF INDIGENOUS PEOPLES			
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Disclosure		Answer	Page
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GRI 414: SUPPLIER SOCIAL ASSESSMENT			
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415-1	Contributions to political parties		92
GRI 416: CUSTOMER HEALTH AND SAFETY			
416-1	Assessment of the health and safety impacts of product and service categories		50
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		50
GRI 417: MARKETING AND LABELING			
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EXHIBIT

oi

SDG	GLOBAL COMPACT PRINCIPLES	MATERIAL TOPIC	Disclosures GRI	OI APPROACH	PAGE IN REPORT
		Digital Inclusion	GRI 203: Indirect Economic Impacts	<ul style="list-style-type: none"> Launch of the “Aprendendo Sempre” hub, providing free content and solutions with the goal of promoting remote teaching and learning experiences. Training public school educators through online courses with the themes “Introduction to Educational Robotics” and “Digital Culture for Creative Education”. NAVE [Advanced Nucleus in Education] educational project offers technical courses in Programming and Multimedia, focusing on preparing young people for the creative and digital economy. Broadband in Schools Program (PBLE) aims to provide, by 2025, internet with a speed equal to or greater than 2MG in all urban public schools. In 2020, there was an increase of 137 urban schools served by the program compared to 2019. The General Plan of Universalization Goals (PGMU) is an action that seeks to guarantee access to fixed telephony. 	36
		Training and qualification	GRI 404: Training and Education	<ul style="list-style-type: none"> Corporate Education Program aims to leverage learning. In 2020, there was a 62% increase in training conducted compared to 2019. “Oi Educa” offers continuity in the development of employees by virtual means. 	45

SDG	GLOBAL COMPACT PRINCIPLES	MATERIAL TOPIC	Disclosures GRI	OI APPROACH	PAGE IN REPORT
 		Diversity and equal opportunity	GRI 405: Diversity and equal opportunity GRI 406: Non discrimination	<ul style="list-style-type: none"> “Oi Futuro Edição Mulheres” offers women entrepreneurs technical support to develop an idea, a project, or a socio-cultural impact business. “Oi Por Elas” has the objective of ensuring equity of opportunity for all through the debates. “Diversidade Oi” is committed to ensuring inclusion and promoting equity within the Company. “Oi Pela Inclusão” seeks to guarantee equal opportunities for people with disabilities through debates. “Oi Minha Cor” is responsible for ensuring social representativeness. Partnership with Afrodev for hiring new talents in the telecom sector, promoting opportunity and inclusion of young black men and women. “Oi Por Todes” with discussions about best practices to offer employees a safe and respectful environment with less prejudice. 	35, 37, 43, 44
		Energy Efficiency	GRI 302: Energy	<ul style="list-style-type: none"> 50% of the energy matrix comes from renewable sources (biomass, solar and hydro). With goals of 80% by 2022 and 100% by 2025. Acceleration of structuring energy projects - Transformation of Oi’s energy matrix to renewable sources. 	18, 54

SDG	GLOBAL COMPACT PRINCIPLES	MATERIAL TOPIC	Disclosures GRI	OI APPROACH	PAGE IN REPORT
		Innovation and technology	Management Approach (103-1, 103-2, 103-2)	<ul style="list-style-type: none"> Investment in Research and Development projects "Incubadora Oito" SM Place 	67
		Customer and consumer relations	Management Approach (103-1, 103-2, 103-2)	<ul style="list-style-type: none"> 24-hour call center service for customer service, as well as digital channels with this function Transitional measures to assist customers during the pandemic. 	49, 50
		Waste Management	GRI 301: Materials GRI 306: Waste	<ul style="list-style-type: none"> Reverse logistics through the collection of discarded electronic equipment, batteries and cell phones at Oi's stores. 	18
		Corporate Governance	Standard Content: Corporate Governance Topic	<ul style="list-style-type: none"> New Corporate Governance model 	22
		Risk and crisis management	Standard Content: 102-11 e 102-15	<ul style="list-style-type: none"> Corporate risk monitoring. Monitoring the impacts of Covid-19 with the measurement of the effects on the financial statements. Reporting Channel. 	26, 31
		Compliance with laws and regulations	GRI 307: Environmental compliance GRI 419: Socioeconomic compliance	<ul style="list-style-type: none"> Monitoring of projects for compliance with laws and regulations. Anticorruption Policy. 	26, 27

SDG	GLOBAL COMPACT PRINCIPLES	MATERIAL TOPIC	Disclosures GRI	OI APPROACH	PAGE IN REPORT
		Privacy and Cybersecurity	GRI 418: Customer privacy	<ul style="list-style-type: none"> Development of Endpoint Security EDR Antivirus. “Oi Soluções” offers the service to protect its customers’ data and internal systems. Adequacy of processes, routines and activities with the General Personal Data Protection Law. 	28
		Network reliability and system availability	Management Approach (103-1, 103-2, 103-2)	<ul style="list-style-type: none"> Physical, logical resiliency and integral network monitoring. Business continuity plan, performing risk analysis and possible impacts. 	61

CASES OF NON-CONFORMITY WITH LAWS AND REGULATIONS OF THE ECONOMIC AREA

There are legal disputes underway, which in the future, may result in applying non-monetary fines or sanctions, but still without final and unappealable decision. As these refer to legal controversies, Oi opted for not disclosing the fine amounts referring to 2020, as it considers this information is strategic for the Company’s business. [GRI 419-1](#)

PROTECTED OR RESTORED HABITATS

Concerning the environmental licensing processes associated with special projects to implement fiber in remote areas, in 2020 the regularization/maintenance processes along with Ibama advanced: Boa Vista Empreendimento 1, in Manaus, submitted in the Monitoring Report of the Reorganization Plan; and Boa Vista Empreendimento 2, also in Manaus, to which licensing was requested, which under previous consent phase. All requests from public authorities connected with special projects were answered by the Company. [GRI 304-3](#)

Materials used, broken down by weight or volume

Consumption of materials by type	2020	2019	2018
PACKAGING MATERIALS			
Sales bags at stores (units)	250,000	250,000	280,000
2-sided inter department envelopes (units)	-	-	-
Cardboard boxes to dispatch products and corrugated cardboard coils (tons)	15,12	2	11
MATERIALS USED IN OPERATIONS			
Wire ropes (meters)	10,147,379	12,780,589	15,151,512
Optical cables (meters)	56,837,806	40,635,077	28,852,345
Splice set (units)	198,338	418,963	647,643
Wire (meters)	70,061,870	157,525,070	236,100,230
Terminals (units)	844,532	1,651,662	2,514,407

Note: Over the past three years no 2-sided inter-department envelopes were acquired.

NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS

Considering that, overall, the fines applied have different grounds from Federal Law No. 13.116/2015, Oi opts for not disclosing the amounts referring to 2020. [GRI 307-1](#)

TOTAL NUMBER AND RATES OF NEW HIRES AND TURNOVER GRI 401-1

ADMISSIONS	2020	2019	2018
BY GENDER			
Male	879	998	1,562
Female	633	924	1,226
BY AGE GROUP			
Under 30 years old	653	938	1,217
30-50 years old	803	961	1,512
Over 50 years old	56	23	59
BY REGION			
South	144	201	421
Southeast	798	933	1,388
Mid-West	257	227	338
Northeast	256	463	507
North	57	98	134

EMPLOYEE TERMINATION	2020	2019	2018
BY GENDER			
Male	1,847	1,333	1,410
Female	1,274	1,098	1,193
BY AGE GROUP			
Under 30 years old	663	858	803
30-50 years old	1,704	1,416	1,660
Over 50 years old	754	157	140
BY REGION			
South	407	230	280
Southeast	1,617	1,357	1,394
Mid-West	290	174	202
Northeast	664	574	617
North	143	96	110

TURNOVER RATE [%]	2020	2019	2018
BY GENDER			
Male	9.70%	7.90%	10.00%
Female	6.50%	6.90%	8.10%
BY AGE GROUP			
Under 30 years old	4.50%	6.10%	6.80%
30-50 years old	9.00%	8.10%	10.70%
Over 50 years old	2.90%	0.60%	0.70%
BY REGION			
South	2.00%	1.50%	2.40%
Southeast	8.60%	7.80%	9.40%
Mid-West	2.00%	1.40%	1.80%
Northeast	3.30%	3.50%	3.80%
North	0.70%	0.70%	0.80%

Maternity/paternity leave ||| GRI 401-3

	2020		2019	
	WOMEN	MEN	WOMEN	MEN
Total number of employees who took maternity/paternity leave	273	339	307	262
Total number of employees that returned to work after maternity/paternity leave	248	211	181	243
Total number of employees that should have returned to work after maternity/paternity leave	262	277	228	262
Rate of return to work	95%	76%	79%	93%
Total number of employees that were still employed 12 months after their return to work, after maternity/paternity leave	202	169	173	240
Total number of employees that returned from maternity/paternity leave as from January of the previous year	205	290	292	Not applicable
Retention rate	99%	58%	59%	-

Note: Information referring to paternity leave was surveyed in 2019 for the first time, due to improved index control.

Proportion between lowest wage and local minimum age, by gender, at significant locations of operation GRI 202-1

State	2020		
	MEN	WOMEN	CONSOLIDATED
Acre	130%	119%	119%
Alagoas	128%	100%	100%
Amapá	163%	112%	112%
Amazonas	125%	125%	125%
Bahia	100%	100%	100%
Ceará	100%	100%	100%
Distrito Federal	100%	112%	100%
Espírito Santo	113%	103%	103%
Goiás	100%	104%	100%
Maranhão	105%	100%	100%
Mato Grosso	100%	100%	100%
Mato Grosso do Sul	100%	100%	100%
Minas Gerais	100%	100%	100%
Pará	102%	100%	100%
Paraíba	100%	100%	100%
Paraná	106%	101%	101%
Pernambuco	100%	100%	100%
Piauí	100%	112%	100%
Rio de Janeiro	100%	100%	100%
Rio Grande do Norte	101%	100%	100%
Rio Grande do Sul	100%	100%	100%
Rondônia	106%	101%	101%
Roraima	147%	100%	100%
Santa Catarina	101%	103%	101%
São Paulo	105%	100%	100%
Sergipe	100%	120%	100%
Tocantins	130%	101%	101%

Understanding the table: if the ratio indicates, for instance, 150%, this means that the lowest wage is 50% higher than the national minimum wage. As we operate throughout the country, we do not apply the classification of "significant locations of operation" and for this reason, we break down information by state.

MINIMUM TERM OF NOTICE ABOUT OPERATIONAL CHANGES AND IF THESE ARE SPECIFIED IN COLLECTIVE BARGAINING AGREEMENTS

There is no minimum term stipulated to notify in advance but should occur significant operational changes, employees, their representatives, and the Union shall be duly notified. GRI 402-1

COMPOSITION OF GROUPS LIABLE FOR THE GOVERNANCE AND EMPLOYEES BROKEN DOWN BY EMPLOYEE CATEGORY, ACCORDING TO THE GENDER, AGE GROUP, MINORITIES, AND OTHER DIVERSITY INDICATORS GRI 405-1

Age group diversity by employee level [%]

	2020				2019				2018			
	TOTAL	UNDER 30 YEARS OLD	30-50 YEARS OLD	OVER 50 YEARS OLD	TOTAL	UNDER 30 YEARS OLD	30-50 YEARS OLD	OVER 50 YEARS OLD	TOTAL	UNDER 30 YEARS OLD	30-50 YEARS OLD	OVER 50 YEARS OLD
Executive board	0.70%	0.00%	0.50%	0.20%	0.60%	0.00%	0.40%	0.20%	0.60%	0.00%	0.40%	0.20%
Management	4.90%	0.00%	4.00%	0.90%	5.10%	0.00%	4.30%	0.80%	5.10%	0.00%	4.40%	0.70%
Supervision/coordination	7.10%	1.10%	5.20%	0.80%	6.40%	1.10%	4.50%	0.80%	6.40%	1.20%	4.60%	0.70%
Staff	87.30%	13.80%	59.70%	13.80%	87.80%	14.90%	57.70%	15.20%	87.80%	15.00%	59.50%	13.30%
Total	100%	14.90%	69.40%	15.70%	100%	16.00%	66.90%	17.00%	100.00%	16.20%	68.90%	14.80%

Gender diversity by employee level

	2020				2019				2018			
	MEN		WOMEN		MEN		WOMEN		MEN		WOMEN	
	TOTAL	[%]	TOTAL	[%]	TOTAL	[%]	TOTAL	[%]	TOTAL	[%]	TOTAL	[%]
Executive board	72	0.50%	16	0.10%	75	0.50%	16	0.10%	79	0.50%	14	0.10%
Management	440	2.90%	189	1.30%	524	3.50%	216	1.40%	547	3.60%	221	1.50%
Supervision/coordination	548	3.60%	372	2.50%	544	3.60%	393	2.60%	598	4.00%	372	2.50%
Staff	7,047	46.90%	4,221	28.10%	7,947	52.80%	4,820	32.00%	8,202	54.50%	5,007	33.30%
Total	8,107	53.90%	4,798	31.90%	9,090	60.40%	5,445	36.20%	9,426	62.70%	5,614	37.30%



Ratio of basic salary and remuneration of women to men ||| GRI 405-2

	2020			2019			2018		
	MEN	WOMEN	PROPORTION M/H [%]	MEN	WOMEN	PROPORTION M/H [%]	MEN	WOMEN	PROPORTION M/H [%]
Executive board	42,249.61	41,945.94	99%	40,898.81	40,942.33	100%	41,276.27	40,991.43	99%
Management	16,093.69	15,339.83	95%	15,563.66	14,781.91	95%	15,161.60	14,671.38	97%
Supervision/coordination	6,624.89	4,909.95	74%	6,543.09	4,843.79	74%	6,165.02	4,791.03	78%
Staff	4,539.32	3,950.75	87%	4,602.60	4,315.36	94%	4,459.95	4,098.17	92%

Note: Differences in average salaries by employee category are justified by level of development and professionals' years of seniority.

INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLE

In 2020, Oi in its operations did not report incidents of violations involving the rights of indigenous people. [GRI 411-1](#)

POLITICAL CONTRIBUTIONS

Oi neither supports nor contributes to political parties or related Institutions, as it is a public utility concessionaire which abides by Law No. 9.504/1997. [GRI 415-1](#)

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING

In 2020, Oi did not report incidents of non-compliance with rules or voluntary codes relating to product and service information and labeling. [GRI 417-2](#)



BOARD OF DIRECTORS

Composition	11 sitting members, no deputies
Term of office	2 years
Meetings held in 2019	28 meetings of the Company’s Board of Directors, 11 ordinary meetings and 17 extraordinary meetings.
Percentage of attendance	Each officer’s attendance is broken down, individually, in the chart below.
Total members	11
Independent members	11
Age (average, maximum and minimum)	Minimum: 37; Average: 56; Maximum: 65
Division by gender	82% men; 18% women
Annual compensation (maximum, average, minimum)	Minimum: 474.996,00
	Average: 654.549,00
	Maximum: 1.272.000,00
BD evaluation	The Board of Directors charter provides for an annual self-evaluation.

Note: Total members on 12/31/2019.



MEMBER	POSITION	AGE	GENDER	EXTERNAL	INDEPENDENT	EXPERIENCE/ INDUSTRY	DATE OF OWNERSHIP	PARTICIPATION OF EACH MEMBER IN BOARDMEETINGS
Eleazar de Carvalho Filho	Chairman of the Board of Directors	63	M	Yes	Yes	Economist, Master in International Relations. Experience as an advisor and as a manager of large companies listed in Brazil and abroad in the sectors of consulting and financial insitutions, aluminum, renewable energy, telecommunications, oil and gas, mining, among others.	30/04/2021	100%
Marcos Grodetzky	Vice chairman of the board of directors	64	M	Yes	Yes	Economist, has experience as an advisor in the sectors of telecommunications, food, oil and gas, pharmaceutical, pulp and paper, financial industry, private equity and venture capital.	30/04/2021	100%
Maria Helena dos Santos Fernandes de Santana	Board member	61	F	Yes	Yes	Economist with experience as a manager and boad member in the financial areas, especially capital markets, distribution and retail, software and information technology, energy, IBGC, among others.	30/04/2021	100%
Mateus Affonso Bandeira	Board member	51	M	Yes	Yes	Graduated in computer science with specialization in finance. Participation as an advisor and in leadership positions in companies in the sectors of oil and gas, consulting, financial, real estate, agricultural and participation in government institutions.	30/04/2021	100%



MEMBER	POSITION	AGE	GENDER	EXTERNAL	INDEPENDENT	EXPERIENCE/ INDUSTRY	DATE OF OWNERSHIP	PARTICIPATION OF EACH MEMBER IN BOARDMEETINGS
Luis Maria Viana Palha da Silva	Board member	64	M	Yes	Yes	Economist, business manager, specializing in administration. Has experience as an advisor, holding leadership positions in companies in the areas of telecommunications, energy, oil, financial institutions, logistics and distribution and cement.	30/04/2021	100%
Armando Lins Netto	Board member	52	M	Yes	Yes	Master and Doctor in Engineering, has experience in leading companies in the areas of fintech, digital services, technology services and information technology for the banking sector and consulting.	30/04/2021	100%
Raphael Manhães Martins	Board member	37	M	Yes	Yes	Lawyer, has experience as an advisor to mining, energy, miles and points benefit companies, construction solutions, pulp and paper.	30/04/2021	100%
Claudia Quintella Woods	Board member	45	F	Yes	Yes	Bachelor of Arts, with a double specialization in Environmental Sciences and Spanish, with a secondary focus on Economics. Master in Business Administration and specialization in Enterprises in America Latin. Experience in strategic planning, marketing and sales, and proven expertise in startups digital and multinational companies operating in leading positions in various sectors.	30/04/2021	100%



MEMBER	POSITION	AGE	GENDER	EXTERNAL	INDEPENDENT	EXPERIENCE/ INDUSTRY	DATE OF OWNERSHIP	PARTICIPATION OF EACH MEMBER IN BOARDMEETINGS
Henrique José Fernandes Luz	Board member	65	M	Yes	Yes	Accountant, academic, holder of the Brazilian Academy of Accounting Sciences, has experience and performance in management and as an advisor to companies in the sectors of pharmaceutical, food, steel and sugarcane industry, hospital, museums and at the IGBC.	30/04/2021	100%
Paulino do Rego Barros Jr	Board member	64	M	Yes	Yes	Engineer and Master in Administration, has national and international experience working on boards, committees and in leadership positions, among others in technology and information, consulting and investment, telecommunications, nutrients, agriculture and biotechnology, and consulting companies.	30/04/2021	100%
Roger Solé Rafols	Board member	46	M	Yes	Yes	Master in Business Administration, with specializations in executive management and business management. Experience in telecommunications, in the areas of marketing, product development, innovation, strategy and P&L management.	30/04/2021	100%

STATUTORY BOARD OF EXECUTIVE OFFICERS



Statutory Board of Executive Officers

Composition	Minimum of 3 and maximum of 6 members, one Chief Executive Officer, one Chief Financial Officer, one Investor Relations Officer, and one Legal Officer. Others shall be Officers without specific designation, elected by the Board of Directors.
Term of office	2 years
Meetings held in 2020	76
% of attendance	Each officer’s attendance is broken down, individually, in the chart below.
Total members*	5
Age (minimum, average, and maximum)	Minimum: 45; Average: 50; Maximum: 53
Division by gender	80% men; 20% women
Compensation (maximum, average, minimum)	Minimum: 7.175.206,00
	Average: 12.159.333,00
	Maximum: 20.866.287,00
Evaluation	Officers are evaluated in the performance analysis and external assessment processes, which measure their adhesion to attitudes expected by <i>Grupo Oi</i> .

Note: Total members as of 12/31/2019.



STATUTORY BOARD OF EXECUTIVE OFFICERS

MEMBER	POSITION	AGE	GENDER	EXPERIENCE/ INDUSTRY	TAKE OFFICE DATE	PARTICIPATION OF EACH MEMBER IN BOARD MEETINGS
Bernardo Kos Winik	Officer without specific designation in the position of Comercial Officer	53	M	Information technologist with business graduation from the School of Business Administration of São Paulo [EAESP/FGV]. Mr. Winik has experience in IT, consulting, and telecom markets.	25/03/2020	97,36%
Camille Loyo Faria	Investors Relations Officer and Finance Officer	47	F	Engineer with an MBA in Finance and a Master in Engineering. She worked in the areas of energy, technology, media, financial institutions, with wide executive experience in the telecommunications and infrastructure sector.	01/11/2019	100%
Rodrigo Modesto de Abreu	Chief Executive Officer and Superintendent	51	M	Graduated in Electrical Engineering, with an MBA in General Administration. Has experience in database management companies, information technology, optical fiber telecommunication services and telecommunication operating companies.	31/01/2020	100%
Antonio Reinaldo Rabelo Filho	Legal Officer	45	M	Graduated in Law, postgraduate in Business Law and Master in Tax Law. Long experience in the financial and legal areas within Oi, member of the national and state Tax Law and Judicial Recovery and Bankruptcy Commissions of the OAB.	11/11/2019	98,68%
José Claudio Moreira Gonçalves	Officer without specific designation in the position of Chief Operations Officer	53	M	Graduated in Engineering with an MBA in Logistics and Executive MBA and Executive Post-MBA. Experience in the telecommunications market, in operation, maintenance and technological evolution of networks.	25/03/2020	100%

CORPORATE INFORMATION



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Stock Exchanges

B3 – Brasil, Bolsa, Balcão [BM&F Bovespa]
Ticker symbols: Oi S/A | OIBR3 e OIBR4
[position as of December 31, 2020]

New York Stock Exchange [NYSE] in the USA

ADR code: OIBR.C
[position as of December 31, 2020]

OTC Markets – Pink Open Market nos EUA

ADR code: OIBRQ
[position as of December 31, 2020]



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