

SIXTEENTH NOTICE TO CREDITORS (the "Notice")

From: J.L.M. Groenewegen
Trustee in bankruptcy (*curator*) of Portugal Telecom International Finance
B.V. *em recuperação judicial* (the "Bankruptcy Trustee")

To: Creditors of PTIF

Date: 12 June 2018

Notice no.: 16

1. SIXTEENTH NOTICE

- 1.1 This is the 16th notice to creditors in the bankruptcy (*faillissement*) of Portugal Telecom International Finance B.V. *em recuperação judicial* (**PTIF**). PTIF is (also) subject to the RJ Proceedings (as defined in the Bankruptcy Trustee's public reports).
- 1.2 Reference is made to the 15th notice to creditors of 4 June 2018, which can be accessed via www.cms-dsb.com/ptif (the **Website**).

2. CONFIRMATION OF APPROVED COMPOSITION PLANS BY DUTCH COURT

- 2.1 By decision of 11 June 2018 the Court of First Instance of Amsterdam (the **Dutch Court**) confirmed (*gehomologeerd*) the composition plan of PTIF as voted on and accepted by the creditors of PTIF at the verification meeting of 1 June 2018 (the **Confirmation Decision**) (*homologatiebeschikking*).
- 2.2 A copy of the Confirmation Decision in Dutch language has been published on the Website. An unofficial English translation of the Confirmation Decision will be published on the Website as soon as possible as well.
- 2.3 A copy of the advice of the Supervisory Judge to the Dutch Court pursuant to article 152 (1) Dutch Bankruptcy Act (**DBA**) will be published in Dutch and English language on the Website shortly as well.
- 2.4 The composition plan of Oi Brasil Holdings Coöperatief U.A. (**Coop**) as voted on and accepted by the creditors of Coop at the verification meeting of 1 June 2018 was also confirmed by the Dutch Court.
- 2.5 Within eight (8) days after the date of the Confirmation Decision an appeal (*hoger beroep*) can be lodged with the Amsterdam Court of Appeal.
- 2.6 If no appeal will be lodged, the Confirmation Decision will become final and irrevocable on 20 June 2018 (00:00 hours (CET)), at which date pursuant to article 161 DBA the bankruptcy of PTIF terminates.

3. MISCELLANEOUS

- 3.1 The Bankruptcy Trustee informs creditors that he cannot provide advice on a party's position, rights and/or obligations. This Notice therefore is not intended as and cannot or should not be read as legal advice (of whatever nature) to creditors of PTIF. If a creditor is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice immediately from its stockbroker, bank manager, lawyer, accountant or other authorized independent adviser.
- 3.2 The Bankruptcy Trustee can be contacted at the following address:
CMS (Amsterdam)
J.L.M. Groenewegen, bankruptcy trustee of PTIF
PO Box 94700
1090 GS Amsterdam, The Netherlands
E: ptif@cms-dsb.com / marcel.groenewegen@cms-dsb.com
T: + 31 20 301 6 362
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- 3.3 No rights can be derived from this Notice nor the information contained therein. The information and statements published may be incomplete and/or subject to change or updates.
- 3.4 This Notice shall be governed by and construed in accordance with the laws of the Netherlands.

Amsterdam, 12 June 2018,

J.L.M. Groenewegen,
Bankruptcy Trustee of PTIF (*curator*)