



Rio de Janeiro, November 21, 2019.

B3 S.A. – Brasil, Bolsa, Balcão

Sra. Ana Lucia da Costa Pereira

Superintendence of Issuers Listings and Monitoring (*Superintendência de Listagem e Supervisão de Emissores*)

c.c.: **Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários – CVM*)**

Mr. Fernando Soares Vieira – Superintendence of Corporate Relations (*Superintendência de Relações com Empresas*)

Re.: Official Letter B3 994/2019-SLS

Dear Sirs,

We refer to Official Letter 994/2019 – SLS sent by B3 S.A. – Brasil, Bolsa, Balcão (“B3”), whereby Oi S.A. – In Judicial Reorganization (“Oi” or “Company”) is requested to disclose the procedures and schedule that will be adopted to have its shares trade at a price equal to or higher than R\$1.00 (i) on or prior to May 7, 2020; or (ii) by the date of the first general meeting held following receipt of this notification, whichever occurs first.

In this regard, the Company informs that, if the price of its shares does not consistently remain at a level above R\$1.00 after the implementation of the next steps provided for in the strategic plan already disclosed to the market, it intends to propose to the Board of Directors of the Company that, at the time of the Annual General Meeting to be held in April 2020, an item be included in the agenda to address the reverse split of its shares, pursuant to the applicable regulations.

These being the clarifications we have for the moment, we remain available for any further clarification as may be necessary.

Sincerely,

Oi S.A. – In Judicial Reorganization

Camille Loyo Faria

Chief Financial Officer and Investor Relations Officer