

2015 CALENDAR

2015 CORPORATE EVENTS CALENDAR	
Company Name	Oi S.A.
Headquarters Address	Rua do Lavradio, nº71 2ºandar, Centro - RJ
Website	www.oi.com.br
Investor Relations Officer	Name: Flavio Nicolay Guimaraes E-mail: flavio.guimaraes@oi.net.br Phone number: 3131- 2918
Person responsible for the Investor Relations Department (other than the Investor Relations Officer)	Nome: Marcelo Ferreira E-mail: marcelo.asferreira@oi.net.br Telefone(s): 3131- 2918
Newspapers (and cities) where the company publishes its corporate acts	Valor Econômico newspaper, and Official Gazette of the State of Rio de Janeiro

A. MANDATORY SCHEDULING

Annual financial statements for the fiscal year ended December 31, 2014	
EVENT	DATE
Disclosure via the IPE information system	03/27/2015

Standardized annual financial statements (DFP) for the fiscal year ended December 31, 2014	
EVENT	DATE
Disclosure via ENET	03/27/2015

Annual financial statements in English for the fiscal year ended ____ (mandatory only for companies listed in the Novo Mercado and Level 2 segments)	
EVENT	DATE
Disclosure via the IPE information system	N/A

Reference Form for the current fiscal year	
EVENT	DATE
Disclosure via ENET	05/29/2015

Quarterly Report – ITR	
EVENT – Disclosure via ENET	DATE
For the 1st quarter	05/07/2015
For the 2nd quarter	08/13/2015
For the 3rd quarter	11/12/2015

Quarterly Report in English (mandatory only for companies listed in the Novo Mercado and Level 2 segments)	
EVENT – Disclosure via the IPE information system	DATE
For the 1st quarter	N/A
For the 2nd quarter	N/A
For the 3rd quarter	N/A

Annual General Meeting	
EVENT	DATE
Management Proposal to be sent via IPE	03/30/2015
Call Notice to be sent via IPE	03/30/2015
Annual General Meeting	04/29/2015
Summary of the main resolutions or minutes of the Meeting to be sent via IPE (it is recommended that the document be sent up to 6:30 p.m. on the day the meeting is held)	04/29/2015

Public Meeting with Analysts	
EVENT	DATE
Public Meeting with Analysts, open to other people interested in participating	12/15/2015, at 8a.m (local time) APIMEC-RIO (RJ)

B. OPTIONAL SCHEDULING
(Events that have already been planned at the time the Calendar is disclosed for the first time)

Conference call, as applicable	
EVENT	DATE
Conference Call (include subject to be discussed, time, and how to participate)	2014 Earnings Conference Call – 03/27/2015 1Q14 Earnings Conference Call – 05/07/2015 2Q14 Earnings Conference Call – 08/13/2015 3Q14 Earnings Conference Call – 11/12/2015

Board of Directors' Meetings	
EVENT	DATE
Board of Directors' Meeting whose agenda is of the market's interest (include agenda)	Approval of 2014 Results – 03/25/2015 Analysis of 1Q14 Results – 05/06/2015 Analysis of 2Q14 Results – 08/12/2015 Analysis of 3Q14 Results – 11/11/2015
Summary of the main resolutions or minutes of the Meeting to be sent via IPE (it is recommended that the document be sent up to 6:30 p.m. on the day the meeting is held)*	Approval of 2014 Results – 03/25/2015 Analysis of 1Q15 Results – 05/06/2015 Analysis of 2Q15 Results – 08/12/2015 Analysis of 3Q15 Results – 11/11/2015

(*) If the company chooses to send a summary of the main resolutions of the Board of Directors' meeting, it must contain clear, objective, and precise information, as well as all data that may influence in a considerable manner the quotation of the securities issued by the company or pegged to them, or investors' decisions to buy, sell or hold such securities, or even exercise any rights inherent to the condition of holders of securities issued by the company or pegged to them.

.4.

Disclosing imprecise information or lacking to disclose material information regarding the resolutions made at a Board of Directors' meeting will result in applicable sanctions, pursuant to the Rules for Application of Pecuniary Sanctions attached to all listing rules.