

São Paulo, June 17, 2010.

Oi, Brazil's leading telecommunications firm, through its recently acquired Brasil Telecom, once more evidenced its commitment to corporate governance, transparency and investors' access to information. On June 16, 2010, the first online Special Shareholders' Meeting ("AGE") of Brasil Telecom was held, where the Company's shareholders were able to remotely take part in the meeting without any cost through the Assembleias Online system.

Through the Assembleias Online, institutional investors and individuals, indistinctly, had the previous access to entire documentation (in Portuguese and in English versions) available as of May 17, 2010 and they were able to fully exercise their voting right and were given receipts as if their votes had been duly counted at the meeting.

The evolvement of the corporate governance process with the online voting was pointed out by the chairman of the meeting, the attorney, Mr. Marcelo Trindade (former CEO of CVM and Associate of Trindade Sociedade de Advogados).

A total of 50 investors, including those who adhered to a public petition of proxy filed for the first time after the issue of CVM Rule 481/09, voted through the Assembleias Online. The majority of shareholders who remotely voted through this system were favorable to the Management proposal, which however, was not approved at the meeting.

Oi's adoption of Assembleias Online resulted in two additional advantages to the Company and accordingly to its investors:

- **Streamlined Operations:** all the documentation the investors voted electronically had been validated in advance and several shareholders had been previously registered at Assembleias Online for having participated in other companies meetings. Preparatory works and documents checking were significantly reduced; and
- **Mitigation of Non-Manageable Costs:** in light of the public petition of proxy filed pursuant to CVM Rule 481/09, the petition recipients had access to the same communication and voting channel the Company used to receive the votes. Thus, additional mechanisms were not required, such as the mailing of correspondences and newspaper advertisements to mobilize other investors, whose costs could be refunded by the Company pursuant to prevailing laws.

"The process that preceded Brasil Telecom's meeting involved the adhesion and register at Assembleias Online of investment clubs, institutional investors and also individuals who are increasingly participating in the decision-making process of their investees meetings. This fact attests CVM's assertive decision when it implemented CVM Rule 481, indicating that the general meeting online voting process is a no way back from here," affirms Denys Roman, CEO of Assembleias Online.

For additional information, please contact Mr. Denys Roman, CEO of Assembleias Online at [info@assembleiasonline.com.br](mailto:info@assembleiasonline.com.br), [www.assembleiasonline.com.br](http://www.assembleiasonline.com.br)

**About Assembleias Online** ([www.assembleiasonline.com.br](http://www.assembleiasonline.com.br)): Assembleias Online is an electronic voting system (using proxies with digital certification), which enables greater participation of shareholders and investment funds (or entities/cooperatives) in general meetings. The system: (i) dispenses with the physical presence of shareholders at the meeting venue; (ii) enables early voting in a convenient manner, with no bureaucracy and with total security, thanks to digital certification; and (iii) entails no cost for investors and shareholders. Assembleias Online was designed and developed by MZ Consult, the leader in financial communication services in Latin America, together with Certisign, the leader in digital certification in Brazil and an associate of VeriSign, the world leader in security and certification, and Tauil & Chequer Advogados, an Associate of Mayer Brown, a leading law firm specializing in Brazilian and international law, besides relying on Ernst & Young to review its internal controls (Webtrust certification).