

## Section B of Exhibit 5.3.4

### List of stocks of network materials

| Asset | Material Description                        | Bookkeeping Value<br>(Millions of BRL) |
|-------|---|--|
| FTTH  | FIXED CABLE RG6 7MM DOUBLE STEEL NAIL 25MM  | 0.19                                   |
| FTTH  | DTH DECODER INSTALLATION KIT                | 2.53                                   |
| FTTH  | SINGLE-MODE OPTICAL ADAPTER SC/APC          | 0.3                                    |
| FTTH  | TRAY OPT 12 FUSIONS CEO FX-C GREY           | 0                                      |
| FTTH  | TRAY OPT 12 FUSIONS CEO FX-T GREY           | 0.45                                   |
| FTTH  | TRAY OPT 4 FUSIONS CEO FX-C RED             | 0                                      |
| FTTH  | TRAY OPT 4 FUSIONS CEO FX-T GREY            | 0.26                                   |
| FTTH  | TRAY OPT 4 FUSIONS CEO FX-T RED             | 0.14                                   |
| FTTH  | LATERAL FRAME FOR CABLES 300MM PHB          | 0.13                                   |
| FTTH  | LATERAL FRAME FOR JAMPERS 300MM PHB         | 0.12                                   |
| FTTH  | FRAME OPT 49U 23POL 300MM PHB A/D           | 0.1                                    |
| FTTH  | FRAME OPT 49U 23POL 300MM TYCO A/D          | 0.01                                   |
| FTTH  | OPTICAL CABLE DP G657 E/I 1F F8 C/2 TP 100M | 0                                      |
| FTTH  | OPTICAL CABLE DP G657 E/I 1F F8 C/2 TP 150M | 0                                      |
| FTTH  | OPTICAL CABLE DP G657 E/I 1F F8 C/2 TP 300M | 0.07                                   |
| FTTH  | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 300M  | 3.64                                   |
| FTTH  | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 30M   | 0.32                                   |
| FTTH  | OPTICAL CABLE DROP-FIG8-BX-BLI E/I 1F       | 0                                      |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-200-TS-144 AERIAL  | 0                                      |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-200-TS-36 AERIAL   | 0.33                                   |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-200-TS-72 AERIAL   | 0                                      |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-80-TS-144 AERIAL   | 1.77                                   |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-80-TS-24 AERIAL    | 0.94                                   |
| FTTH  | CABLE TEL OPT CFOA-SM-AS-80-TS-36 AERIAL    | 0.41                                   |
| FTTH  | CABLE TEL OPT CFOA-SM-DD-TS-288 UNDERGROUND | 0.74                                   |
| FTTH  | CABLE TEL OPT CFOA-SM-DD-TS-48 UNDERGROUND  | 0.29                                   |
| FTTH  | CABLE TEL OPT CFOI-BLI-EO-08 INT 8F         | 2.69                                   |
| FTTH  | CABLE TEL OPT CFOI-BLI-EO-12 INT 12F        | 0.99                                   |
| FTTH  | CABLE TEL OPT CFOI-BLI-UB-24 INT 24F        | 0.97                                   |
| FTTH  | CABLE TEL OPT CFOI-BLI-UB-48 INT SM         | 0.34                                   |
| FTTH  | CABLE TEL OPT CFOI-SM-48CON-LC/APC-T10-FI   | 0.17                                   |
| FTTH  | CABLE TEL OPT CFOI-SM-48CON-LC/APC-T12-FI   | 0.25                                   |
| FTTH  | CABLE TEL OPT CFOI-SM-48-CON-LC/APC-T1-FI   | 0                                      |
| FTTH  | CABLE TEL OPT CFOI-SM-48-CON-LC/APC-T9-FI   | 0.18                                   |
| FTTH  | CABLE TEL OPT DROP-AS-CIRC-EXT-1F-G657-A1   | 0.01                                   |

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|------|---|-------|
| FTTH | CABLE TEL OPT DROP-CIRC-INT-1F-G657-B3      | 0     |
| FTTH | DIST BOX OPT CDOE 48F/16D C/SPL_1_16        | 0.01  |
| FTTH | DIST BOX OPT CDOE 48F/16D C/SPL_2_1_8       | 46.94 |
| FTTH | DIST BOX OPT CDOE 48F/8D C/SPL OPTAP        | 18.15 |
| FTTH | DIST BOX OPT CDOE 48F/8D OPTAP C/D/F        | 0.36  |
| FTTH | DIST BOX OPT CDOE-24F/8DROP CORD LINE       | 0.01  |
| FTTH | DIST BOX OPT CDOE-32F-16D-SC-APC-A EXT      | 0.03  |
| FTTH | DIST BOX OPT CDOE-48F/8DROP POST TOPO       | 0     |
| FTTH | DIST BOX OPT CDOI 12ADAP-C/SPL_CON INT      | 5.95  |
| FTTH | DIST BOX OPT CDOI 12ADAP-SC/APC INT         | 1.48  |
| FTTH | DIST BOX OPT CDOI 8ADAP-C/ SPL_CON INT      | 0.1   |
| FTTH | DIST BOX OPT CDOI-128ADAP-SC/APC PRED       | 0.53  |
| FTTH | DIST BOX OPT CDOI-160-SC/APC INTERNAL       | 0.92  |
| FTTH | DIST BOX OPT CDOI-48ADAP-SC/APC PRED        | 0     |
| FTTH | DIST BOX OPT CDOI-64-SC/APC-MOD INT         | 3.76  |
| FTTH | DIST BOX OPT CDOIA 12ADAP C/SPL_CON         | 0.14  |
| FTTH | DIST BOX OPT CDOIA 8ADAP C/SPL_CON          | 18.89 |
| FTTH | DIST BOX OPT CDOIA 8ADAP-SC/APC             | 0.87  |
| FTTH | DIST BOX OPT CDOIA-24F INTERNAL FLOOR       | 0.01  |
| FTTH | DIST BOX OPT CDOIA-ATE-12F INTERNAL         | 0.19  |
| FTTH | DIST BOX OPT CDOIA-ATE-16F INTERNAL         | 0.01  |
| FTTH | DIST BOX OPT CDOIA-ATE-4F INTERNAL          | 0     |
| FTTH | DISTR BOX OPT I/A 16 SC/APC I               | 1.97  |
| FTTH | DISTR BOX OPT I/A 5 SC/APC I                | 0.01  |
| FTTH | BOX EMEN OPT ATE 1344F UNDERGROUND/AER FC-C | 0.02  |
| FTTH | BOX EMEN OPT ATE 1344F UNDERGROUND/AER FC-T | 0.52  |
| FTTH | BOX EMEN OPT ATE 336F UNDERGROUND/AER FA-T  | 8.43  |
| FTTH | BOX EMEN OPT ATE 480F UNDERGROUND/AER FB-T  | 4.67  |
| FTTH | PEN LIMP ONE-CLICK CLEANER P/C-LC/APC       | 0.58  |
| FTTH | PEN LIMP ONE-CLICK CLEANER P/C-SC/APC       | 2.33  |
| FTTH | CARD DGO C/ 24F/24 ADAP LC/APC              | 0.66  |
| FTTH | ANGULAR CONNECTOR SC/APC P/CAMPO 2X3MM      | 16.34 |
| FTTH | OPTICAL CONNECTOR SC/APC FIELD ASSEMBLY     | 0.08  |
| FTTH | SET CAPRE BLUE 1.3/1.5MM P/DROP OPT         | 0     |
| FTTH | SET CAPRE BLACK 9.6/10.4MM CB-TS            | 1.83  |
| FTTH | SET RES CB OPT CSR CORD/P/UNDERGROUND       | 2.08  |
| FTTH | OPTICAL CORD LC/APC-LC/APC 5MT 2PLUG        | 3.54  |
| FTTH | OPTICAL CORD SC/APC(BLI) 1.5MT 1PLUG        | 0.3   |
| FTTH | DIVIDER HPNA 1:4 4MHZ-1.5GHZ                | 0     |
| FTTH | DIVIDER OPT 1:16 SC-APC INDIVIDUAL          | 0.8   |
| FTTH | DIVIDER OPT 1:2 SC-APC CLOSET               | 0.01  |

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|---------|--|------|
| FTTH    | DIVIDER OPT 1:32 CEOS FX-T BAND BLACK        | 0.55 |
| FTTH    | DIVIDER OPT 1:4 LC-APC INDIVIDUAL            | 0.07 |
| FTTH    | DIVIDER OPT 1:4 SC-APC INDIVIDUAL            | 0.32 |
| FTTH    | DIVIDER OPT 1:4 CEOS FX-T BAND BLACK         | 0.23 |
| FTTH    | DIVIDER OPT 1:8 LC-APC INDIVIDUAL            | 0.21 |
| FTTH    | DIVIDER OPT 1:8 SC-APC INDIVIDUAL            | 1.14 |
| FTTH    | DIVIDER OPT 1:8 CEOS FX-T BAND BLACK         | 0.14 |
| FTTH    | DIVIDER OPT 2:2 LC-APC INDIVIDUAL            | 0    |
| FTTH    | DIVIDER OPT 2X1:16 CEOS FX-T BAND BLACK      | 0.11 |
| FTTH    | DIVIDER OPT 2X1:2 CEOS FX-C BAND BLACK       | 0.03 |
| FTTH    | DIVIDER OPT 2X1:2 CEOS FX-T BAND BLACK       | 0.51 |
| FTTH    | DIVIDER OPT 2X1:4 CEOS FX-T BAND BLACK       | 0.01 |
| FTTH    | DIVIDER OPT TRAY BLACK TO CEOS 2X1:8 FX T    | 3.78 |
| FTTH    | DIVIDER OPT INDIVIDUAL 1:2 WITHOUT CONNECTOR | 0.17 |
| FTTH    | DIVIDER OPT SPLITTER 1X2:16 18ADP LC/APC     | 0    |
| FTTH    | DIVIDER OPT SPLITTER 1X2:32 34ADP LC/APC     | 0.01 |
| FTTH    | DIVIDER OPT SPLITTER 2X2:8 20ADP LC/APC      | 0.03 |
| FTTH    | DIVIDER OPT SPLITTER 4X2:4 24ADP LC/APC      | 0.03 |
| FTTH    | DIVIDER OPT SPLITTER 6X2:2 24ADP LC/APC      | 0.78 |
| FTTH    | DIVIDER OPT SPLITTER DGO24F 24ADP LC/APC     | 0.23 |
| FTTH    | PVC ADES TAPE RED IDENT/FTTH NETWORK 19MM    | 1.73 |
| FTTH    | INSTALLATION SET TERMIN CAB TYCO/FISTSTAP    | 0.21 |
| FTTH    | ISOLATING P/CDOE CORD IPE EXT 16.5 PO        | 0    |
| FTTH    | SET BOX OPTICAL JOINT CEOS FIST-GCO2         | 0.86 |
| FTTH    | SET FOR GUIDE DP OPT C/P INST CDOE FTTH      | 3.3  |
| FTTH    | OPT MODULE SPLIT 288-ADAP-LC/APC PHB         | 0.07 |
| FTTH    | OPTICAL MODULE DGO 288F/288-LC/APC PHB       | 0.06 |
| FTTH    | OPTICAL MODULE ICX 144-ADAP-LC/APC PHB       | 0.02 |
| FTTH    | POINT TERMIN OPTIC FURUKAWA/ROSETA OPTICAL   | 0.02 |
| FTTH    | FLEXIBLE TEXTILE SUBDUCT 3 HOLES 1.25"       | 1.5  |
| FTTH    | FLEXIBLE TEXTILE SUBDUCT 3 HOLES 2"          | 0.09 |
| FTTH    | FLEXIBLE TEXTILE SUBDUCT 3 HOLES 3"          | 0.05 |
| FTTH    | BAR SUPPORT FOR EO CS FIX AC 900X38X6MM      | 2.64 |
| FTTH    | BAR SUPPORT FOR EO POR FIX AC 1200X38X6MM    | 0.17 |
| FTTH    | OPTICAL END PTO-C/1 ADAP SC/APC              | 0.41 |
| FTTH    | TERMINAL DATA SUBSCRIBER C/RJ45 FEM CAT.5E   | 0.17 |
| FTTH    | TERMINAL SUBSCRIBER TAL-1 C/2 RJ-11 GEL      | 0.11 |
| FTTH    | TERMINAL SUBSCRIBER TAL-1 C/2 RJ-11 DRY      | 0.06 |
| NETWORK | STEEL BRACE BAP 3 1200X1.6X30MM              | 1.61 |
| NETWORK | PLASTIC BRACE 206MM X 4.7MM X 51M            | 0    |
| NETWORK | PLASTIC BRACE 398MM X 7.6MM X 110M           | 0    |

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|---------|---|------|
| NETWORK | WIRE DISTRIBUTION RING-FE 52X44X6MM WITHOUT GUIDE | 0.52 |
| NETWORK | CABLE TEL MET CCI 0.50MM 1P                       | 0.01 |
| NETWORK | CABLE TEL OPT CFOA-NZD-24/SM-48-DD-S-72           | 0.2  |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-120-S-06 AERIAL          | 0    |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-120-S-12 AERIAL 1        | 0    |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-120-S-24 AERIAL          | 1.3  |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-120-S-36 AERIAL          | 4.92 |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-120-S-72 AERIAL          | 5.26 |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-200-S-12 AERIAL          | 0.01 |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-200-S-24 AERIAL          | 0.03 |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-200-S-36 AERIAL          | 0.04 |
| NETWORK | CABLE TEL OPT CFOA-SM-AS-80-S-12 AERIAL           | 0    |
| NETWORK | CABLE TEL OPT CFOA-SM-DD-S-06 UNDERGROUND 6F      | 0.01 |
| NETWORK | CABLE TEL OPT CFOA-SM-DD-S-48 UNDERGROUND 48F     | 0.31 |
| NETWORK | CABLE TEL OPT CFOI-SM-UB-144 INT 144F             | 1.16 |
| NETWORK | DIST BOX OPT CDOE-144F/8DROP CORD TOP             | 0    |
| NETWORK | DIST BOX OPT CDOE-24F/8DROP UNDERGROUND COND      | 0    |
| NETWORK | DIST BOX OPT CDOE-48F/16DROP CORD LINE            | 0.01 |
| NETWORK | DIST BOX OPT CDOE-48F/8DROP CORD TOP              | 0    |
| NETWORK | JOINT BOX OPT AER/CORD 18-36FBS 36F/A/C           | 0.01 |
| NETWORK | JOINT BOX OPT AER/CORD ATE 12FBS 12F/A/           | 0.01 |
| NETWORK | JOINT BOX OPT UNDERGROUND 144FBS SPLITTER-CEOS    | 0.01 |
| NETWORK | JOINT BOX OPT UNDERGROUND 18-36FBS 36F/S          | 0.22 |
| NETWORK | JOINT BOX OPT UNDERGROUND 48-72FBS 72F/S          | 0.02 |
| NETWORK | JOINT BOX OPT UNDERGROUND 96-144FBS 144F/S        | 0.04 |
| NETWORK | JOINT BOX OPT UNDERGROUND ATE 12FBS 12F/S         | 0.08 |
| NETWORK | SET ANCOR PREFORM CB OPT AS-200-72F               | 0.09 |
| NETWORK | OPTICAL CORD SC/APC 3M 1PLG                       | 0    |
| NETWORK | GENERAL OPTICAL DISTRIBUTOR 19" 24 FIBERS         | 0.01 |
| NETWORK | GENERAL OPTICAL DISTRIBUTOR 19" 36 FIBERS         | 0.01 |
| NETWORK | OPTICAL DIVIDER 1/24 WITH ADAPTER LC/APC          | 0.1  |
| NETWORK | CLOSURE FOR STAINLESS STEEL TAPE 43.5X28X1.2MM    | 0.2  |
| NETWORK | STAINLESS STEEL TAPE 19.1X0.5X3000MM FAIC         | 3.49 |
| NETWORK | CIRCULAR CONCRETE POLE 9 MTS 300 KGF              | 0.01 |
| NETWORK | DOUBLE CONCRETE POLE 9 MTS 300 KGF                | 0.06 |
| NETWORK | MULTIPLE PEAD SUBDUCT 4 HOLES 40MM                | 0.05 |
| NETWORK | AERIAL OPTICAL CABLE SUPPORT-1-CB                 | 2.58 |
| NETWORK | CIRCULAR LID 703MM CHASSIS                        | 0.27 |

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| NETWORK          | RECTANGULAR LID 110X55CM R2                      | 0.14  |
| NETWORK          | TERMINAL SUBSCRIBER TAL-1 C/RJ-11                | 0.2   |
| NETWORK/FTT<br>H | STEEL BRACE BAP 4 1000X1.6X30MM                  | 2.28  |
| NETWORK/FTT<br>H | PLASTIC BRACE 151MM X 3.7MM X 37M                | 0.23  |
| NETWORK/FTT<br>H | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 100M       | 46.74 |
| NETWORK/FTT<br>H | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 150M       | 41.68 |
| NETWORK/FTT<br>H | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 200M       | 33.78 |
| NETWORK/FTT<br>H | OPTICAL CABLE DP G657 E/I 1F FIG8 TAP 50M        | 23.22 |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-120-S-144 AERIAL        | 1     |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-120-TS-24 AERIAL        | 0.91  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-120-TS-36 AERIAL        | 4.52  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-200-S-72 AERIAL         | 0.08  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-200-TS-24 AERIAL        | 0.59  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-80-S-144 AERIAL         | 1.5   |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-80-S-24 AERIAL          | 0.4   |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-80-S-36 AERIAL          | 0.17  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-80-TS-48 AERIAL         | 0.53  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-AS-80-TS-72 AERIAL         | 4.13  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-ASU-120-S-06 AERIAL        | 0.01  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-ASU-120-S-12 AERIAL        | 8.54  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-12 UNDERGROUND<br>12F | 0.33  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-144 UNDERGROUND       | 0.45  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-24 UNDERGROUND<br>24F | 0.18  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-288 UNDERGROUND       | 20.18 |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-36 UNDERGROUND<br>36F | 0.01  |

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| NETWORK/FTT<br>H | CABLE TEL OPT CFOA-SM-DD-S-72 UNDERGROUND<br>72F | 0.1  |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOI-BLI-UB-24-FI INT 24F          | 0.02 |
| NETWORK/FTT<br>H | CABLE TEL OPT CFOI-SM-48-CON-LC/APC-T8-FI        | 0.07 |
| NETWORK/FTT<br>H | CABLE TEL OPT DROP-AS-FIG8-E/I-1F-G657-A1        | 0.01 |
| NETWORK/FTT<br>H | CABLE TEL OPT DROP-INT- BX/AT-1F-G657-A1         | 1.73 |
| NETWORK/FTT<br>H | DIST BOX OPT CDOE 48F/16D OPTAP C/D/F            | 0.06 |
| NETWORK/FTT<br>H | DIST BOX OPT CDOI 8ADAP-SC/APC INT               | 0    |
| NETWORK/FTT<br>H | DIST BOX OPT CDOI-36ADAP-SC/APC PRED             | 0    |
| NETWORK/FTT<br>H | DIST BOX OPT CDOI-64-SC/APC INTERNA              | 0    |
| NETWORK/FTT<br>H | SET CAPRE YELLOW 10.8/11.7MM CB-TS               | 0.03 |
| NETWORK/FTT<br>H | SET CAPRE BLUE 8.0/8.6MM CB-ASU                  | 2.45 |
| NETWORK/FTT<br>H | SET CAPRE BR 16.1/17.1MM CB-TS                   | 0.47 |
| NETWORK/FTT<br>H | SET CAPRE ORANGE 11.2/12.2MM CB-S                | 3.49 |
| NETWORK/FTT<br>H | SET CAPRE RED 12.8/14.2MM CB-S-72                | 0.47 |
| NETWORK/FTT<br>H | SET RES CB OPT FIG-8 GALVANIZED STEEL SCREW      | 0.29 |
| NETWORK/FTT<br>H | OPTICAL CORD SC/APC-SC/APC 10MT 2PLUG            | 0    |
| NETWORK/FTT<br>H | OPTICAL CORD SC/APC-SC/APC 5MT 2PLUG             | 0    |
| NETWORK/FTT<br>H | WIRE ROPE RD EXT BEZINAL STEEL 4.55MM 3F         | 1.69 |
| NETWORK/FTT<br>H | DIVIDER OPT 1:32 SC-APC INDIVIDUAL               | 0.31 |
| NETWORK/FTT<br>H | CORRUGATED NETWORK DUCT PEAD 124MM               | 0.2  |
| NETWORK/FTT<br>H | WIRE STRETCHER FE PLASTIC WEDGE TYPE             | 2.09 |
| NETWORK/FTT<br>H | WIRE TEL MET ESPINAR-FEI-1.25 (PT)               | 1.25 |
| NETWORK/FTT<br>H | PORTABLE PRINTER PL300                           | 0.21 |
| NETWORK/FTT<br>H | OPTICAL CABLE IDENTIFICATION TAG                 | 1.62 |
| NETWORK/FTT<br>H | FLEXIBLE TEXTILE SUBDUCT 3 HOLES 4"              | 1    |

NETWORK/FTT  
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COMPLETE FIXED SUPPORT WITH ISOLATION TYPE-2

2.36