



Announcement | Lisbon | 11 May 2022

Material Fact disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Material Fact disclosed by Oi, S.A., according to the company's announcement attached hereto.

PHAROL, SGPS S.A.

Public Company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon and
Corporation no. 503 215 058

PHAROL is listed on the Euronext
(PHR).
Information may be accessed on
Bloomberg under the symbol PHR
PL.

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Oi S.A. – under Judicial Reorganization
Federal Taxpayers' [CNPJ/ME] No. 76.535.764/0001-43
Board of Trade [NIRE] No. 33.3.0029520-8
Publicly-Held Company

MATERIAL FACT

Postponement in the disclosure of the Interim Financial Information of 1Q22

Oi S.A. – under judicial reorganization (“Oi” or the “Company”), pursuant to article 157, paragraph 4, of Law 6,404/76 (the “Brazilian Corporation Law”), and CVM Resolution 44/2021 hereby informs its shareholders and the market in general the following:

As a result of the postponement in the disclosure of the Financial Statements of 2021 due to the factors previously disclosed to the market in the March 25, 2022 and April 26, 2022 Material Facts, among which noticed - (i) the complexity of the segregation works for the three SPEs that comprise Mobile Assets UPI, including the need to prepare their financial statements as of February 2022 (base date); (ii) the need to obtain opinions from independent auditors for the financial statements of the three SPEs that comprise Mobile Assets UPI; and (iii) the impacts caused by the sale of Mobile Assets UPI and the controlling stake of InfraCo UPI on the elaboration of the Company's financial statements, and, consequently, on the opinions to be issued by the independent auditors for Oi's financial statements, the Company informs that will also take longer to complete the elaboration work of its Interim Financial Information (ITR – *Informações Trimestrais*) as of March 31, 2022 and communicates the new date for the disclosure of the abovementioned ITR, from May 12, 2022 to June 21, 2022, in order to ensure the proper disclosure of accurate, consistent, and complete information to its shareholders and the market.

The Company will keep its shareholders and the market informed of any developments regarding this Material Fact.

Rio de Janeiro, May 10, 2022.

Oi S.A. – under Judicial Reorganization
Cristiane Barretto Sales
Chief Financial and Investor Relations Officer