



Announcement | Lisbon | 1 September 2021

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. – In 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

Election of Chief Financial Officer and Investor Relations Officer

Oi S.A. – In Judicial Reorganization (“Oi” or the “Company”), in compliance with Article 157, Section 4, of Law No. 6,404/76 and the provisions of Resolution CVM No. 44/21, and in addition to the Material Fact disclosed by the Company on August 30, 2021, hereby informs its shareholders and the market in general that the Oi’s Board of Directors elected on this date Ms. Cristiane Barretto Sales to assume, on September 1, 2021, the positions of Chief Financial Officer and Investor Relations Officer (CFO – “Chief Financial Officer” and DRI), reporting to the Chief Executive Officer.

Ms. Cristiane has over 30 years of financial experience in large national and multinational public and private companies, and extensive experience in the telecommunications sector. Cristiane held the position of Executive Officer of Planning and Financial Management at Claro Brasil. Previously, Cristiane held the positions of member of the Board of Directors and CFO at Liq (former Contax), where she coordinated the beginning of the company’s financial restructuring process, having also worked for 15 years in the Telefonica/Vivo Group, where she started as Financial Officer at Tele Leste Celular Participações for the Bahia and Sergipe operations, and subsequently held, at Vivo Brasil, positions of Budget and Management Control System Officer, Executive Vice President of Finance, Planning and Control, Executive Officer of Controllershship, Executive Officer of Strategy and Investor Relations Officer and Vice President of Customer Management, Strategy and Quality. Cristiane started her career at Arthur Andersen, where she worked for 10 years and held the position of Senior Audit Manager. She holds a degree in Business

Administration from University of Salvador, and holds MBAs with an emphasis in telecommunications from Fundação Getúlio Vargas and from IESE Business School at the University of Navarra, in Spain.

As CFO, Ms. Cristiane will be responsible for continuing to implement the Company's financial strategy and focus on executing its transformation plan, with an emphasis on optimizing and simplifying its operations, implementing a new financial discipline and completing all the extraordinary operations now in progress, in line with Oi's Strategic Plan disclosed to the market on July 19, 2021.

Oi reaffirms its commitment to keep its shareholders and the market informed about the relevant and significant aspects of its business.

Rio de Janeiro, August 31, 2021.

Oi S.A. – In Judicial Reorganization

Rodrigo Modesto de Abreu