



Announcement | Lisbon | 3 November 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

Organizational Changes

Legal Department

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, hereby informs its shareholders and the market in general that after performing an important role (i) in the preparation, negotiation and approval at the Creditors General Meeting of the Amendment to the Oi’s Judicial Reorganization Plan (“APRJ”) in September 2020; (ii) the successful completion of the main competitive procurement processes for the sale of the Single Production Units provided for in the APRJ and the ratification of their respective results with the Court of Judicial Reorganization; (iii) in the structuring and approval of the main additional fundraising financial operations provided for in the APRJ and, also, (iv) in the direct coordination of Oi’s judicial reorganization process and all its consequences, Mr. Antonio Reinaldo Rabelo Filho, after the conclusion of his mandate, left the Company on October 30, 2021, resigning from his position of Legal Officer.

The executive will remain acting as Officer of the under reorganization Oi’s subsidiaries with headquarters in the Netherlands, as well as advising Oi on strategic legal issues related to its judicial reorganization.

The Company expresses its most gratitude to Mr. Antonio Reinaldo Rabelo Filho for his dedication and delivery, recognizing the significant contributions and results achieved during his office, in particular in the fulfillment of relevant steps in the Company’s transformation, allowing it to follow

executing its strategic plan focusing on the growth of fiber and digital experiences for consumers and companies, and on simplification and operational efficiency aiming at its sustainability.

Oi's Board of Directors will soon deliberate on the appointment of the substitute for the statutory position of Chief Legal Officer.

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

Rio de Janeiro, November 1st, 2021.

Oi S.A. – Em Recuperação Judicial

Cristiane Barretto Sales
Chief Financial Officer and Investor Relations Officer