



**Announcement** | Lisbon | 31 January 2023

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## 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.

Luis Sousa de Macedo  
Investor Relations Director  
ir@pharol.pt  
Tel.: +351 212 697 698  
Fax: +351 212 697 649

**pharol.pt**



### **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**

**Oi S.A. – In Judicial Reorganization** (“Oi” or “Company”), in accordance with Paragraph 4 of Article 157 of Law No. 6,404/76 and the provisions of CVM Resolution No. 44/21, hereby informs its shareholders and the market in general that yesterday, at the end of the day, at market closing, it became aware of a request made by the shareholders Tempo Capital Principal Fundo de Investimento em Ações, Victor Adler and VIC DTVM S/A (“Petitioners”), holders of more than 1% of the Company's share capital, in which they presented, based on art. 123, sole paragraph, item “c” of the Corporate Law c/c Art. 1<sup>st</sup>, II and 2<sup>nd</sup> of CVM Resolution No. 70 of 2022, request to call, within 8 days, an Extraordinary General Meeting of the Company to resolve on the following matters:

- I. Amendment of Article 22 of the Company's Bylaws, to reduce the number of Board of Directors members to 7 (seven) up to 9 (nine) full members;
- II. Dismissal of the Company's Board of Directors;
- III. In case of approval of item (II) above, the election of the members of the Board of Directors, with a unified mandate of 2 (two years) from the election.”

The Company informs, however, that the Petitioners did not provide all the documents necessary for calling the required Extraordinary General Meeting, such as, the details of the proposal regarding the matters indicated in items II and III above. Indeed, the request does not include the names of the members that the Petitioners intend to appoint to the Company's Board of Directors, nor is it accompanied by (a) a declaration signed by each one containing their complete qualification; (b) complete description of their professional experience, mentioning the professional activities previously carried out, as well as professional and academic qualifications; and (c) information on disciplinary and final judicial proceedings in which the person has been convicted, as well as information, if applicable, on the existence of hypotheses of impediment or conflict of interests provided

for in Article 147, Paragraph 3 of the Corporate Law, as provided for in the Company's Bylaws and in CVM Resolution No. 81/22.

The Company will ask Petitioners to supplement their application with pending information and documents. As soon as they are received, the Company's Board of Directors will take the appropriate measures to regularly process the request by said shareholders.

Additionally, the Company informs that it received yesterday an Official Letter B3 176/2023-SLS, of 01/25/2023, from B3 S.A. – Brasil, Bolsa, Balcão (“B3”), regarding fluctuations observed with the securities issued by it, the number of trades and the volume traded, having presented on this date, concomitantly with this Material Fact, a supplementary response to the same.

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

Rio de Janeiro, January 26, 2023.

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