



**Announcement** | Lisbon | 4 October 2022

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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.

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**pharol.pt**



## **Oi S.A. – In Judicial Reorganization**

Federal Taxpayers' Registry (CNPJ/ME) No. 76.535.764/0001-43

Board of Trade (NIRE) 33.3.0029520-8

Publicly-Held Company

### **MATERIAL FACT**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”), pursuant to article 157, paragraph 4, of Law no. 6.404/76 (the “Brazilian Corporation Law”), and CVM Resolution no. 44/21, and further to the Material Facts dated 04.20.2022, 08.15.2022 and 09.19.2022, hereby informs its shareholders and the market that it has received a joint notice by TIM S.A. (“TIM”), Telefônica Brasil S.A. (“Telefônica”) and Claro S.A. (“Claro” and, together with TIM and Telefônica, the “Purchasers”), informing the submission of a request for the initiation of an arbitration proceeding by the Purchasers against Oi, before the Market Arbitration Chamber, due to an alleged breach by Oi regarding price adjustment procedures set forth in the Sale and Purchase Agreement of the Transaction.

Oi informs that it has not received yet any communication from the Market Arbitration Chamber about the filing of the arbitration proceeding and emphasizes that there has been no breach of the Sale and Purchase Agreement on its part. Prior to the receipt of the aforementioned notice, Oi pointed out the breach of the Agreement by the Purchasers and, pursuant to the Agreement, took the necessary measures to preserve its rights, requesting, by means of a precautionary measure, the deposit in court of the amount retained by the Purchasers.

In this context, Oi informs that the Judge of the 7th Corporate Court of the Judicial District of the Capital of the State of Rio de Janeiro has granted Oi's precautionary request, determining that the Purchasers are summoned to deposit, in up to 48 hours, the amount of R\$1,527,801,711.76, being R\$515,565,143.11 by Telefônica, R\$342,705,888.62 by Claro and R\$669,530,680.03 by TIM, in a designated account associated to the judicial recovery proceeding, where such amount will remain deposited until a future decision by the Arbitral Tribunal, provided that the breach of such deposit will subject the Purchasers of a penalty equivalent to 10% of the amount to be deposit, without prejudice to other measures necessary to implement such order.

The Judicial Reorganization Court also determined the immediate opening of a mediation proceeding, aiming at the amicable settlement of the litigation between Oi and the Purchasers, to be concluded in up to 60 days.

The Company will keep its shareholders and the market informed about the development of the matters addressed in this Material Fact.

Rio de Janeiro, October 4, 2022.

**Oi S.A. – In Judicial Reorganization**

Cristiane Barretto Sales

Chief Financial Officer and Investor Relations Officer