



**Announcement** | Lisbon | 19 October 2022

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## Notice to the Market disclosed by Oi

PHAROL, SGPS S.A. hereby informs on the Notice to the Market 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**

**CALL NOTICE**  
**EXTRAORDINARY SHAREHOLDERS' MEETING**

The Board of Directors of Oi S.A. – In Judicial Reorganization (“Company”) calls the Shareholders to meet at an Extraordinary General Meeting (“EGM”) to be held, on first call, on November 18, 2022, at 11 a.m., exclusively digitally, pursuant to Article 5, paragraph 2, item I and of Article 28, paragraphs 2 and 3 of CVM Resolution No. 81 of March 29, 2022 (“CVM Resolution 81”), by means of the digital platform Ten Meetings (“Digital Platform”), to deliberate on the following items:

- (1) Approval of the proposal of reverse split of all common and preferred shares issued by the Company, both in the proportion of 50 share of each type to 1 share of the same type;
- (2) Approval of the amendment to Article 5 of the Company's Bylaws to reflect the grouping, as well as of the adjustment of references of paragraph 4 of Article 35 and of paragraph 3 of Article 38 of the Company's Bylaws;
- (3) Ratification of the appointment and engagement of the specialized company Meden Consultoria Empresarial Ltda. (“Meden”) as the company responsible for preparing the appraisal reports, at book value, of the net equity of BrT Card Serviços Financeiros Ltda. (“BrT Card”), of Paggo Administradora Ltda. (“Paggo Administradora”), and of Bérqamo Participações Ltda. (“Bérqamo” and, whenever jointly with BrT Card and Paggo Administradora, all companies 100% controlled, directly or indirectly, by the Company, named “Merged Companies”), to be merged with and into the Company's shareholders' equity (jointly, the “Appraisal Reports”);
- (4) Approval of the Appraisal Reports prepared by Meden, for purposes of merging the Merged Companies with and into the Company;
- (5) Approval of the Protocols and Justification for the Merger of BrT Card (“BrT Card Protocol”), of Paggo Administradora (“Paggo Protocol”), and of Bérqamo with and into the Company (“Bérqamo Protocol”), including all attachments (jointly, “Protocols and Justification of Merger”), which establishes the terms and conditions of the merger of the Merged Companies;

- (6) Approval of the proposed mergers of BrT Card and of Paggo Administradora with and into the Company, pursuant to the provisions of the BrT Card Protocol and of the Paggo Protocol, respectively;
- (7) Approval of the proposed merger of B3rgamo with and into the Company, effective as of January 2, 2023, pursuant to the B3rgamo Protocol; and
- (8) Authorization for the Company's management to practice all acts necessary to effect the Mergers.

## **GENERAL INSTRUCTIONS**

1. The documentation and information relating to matters that are going to be deliberated at the EGM are available at the Company's headquarters, in the "Shareholders' Participation Manual and Management's Proposal", available on the Company's Investors Relations page (<https://ri.oi.com.br/>), as well as on the website of the Brazilian Securities Commission ("CVM") (<https://www.gov.br/cvm/pt-br>) pursuant to CVM Resolution No. 81/22, and at B3 S.A. - Brasil, Bolsa, Balcão ("B3") ([https://www.b3.com.br/pt\\_br/](https://www.b3.com.br/pt_br/)).

2. The holders of preferred shares shall have the right to vote on all matters subject to deliberation and included in the Agenda of the EGM called herein, pursuant to paragraph 3 of article 12 of the Company's Bylaws and paragraph 1 of article 111 of the Brazilian Corporate Law, and shall always vote jointly with the common shares.

3. Shareholders may participate in the EGM:  
[a] via Distance Voting Bulletin ("BVD"); or  
(b) via Digital Platform.

### **A) Distance Voting via BVD**

4. The shareholders who wish to participate in this EGM upon exercise of their voting right on the resolutions included in the Agenda through the BVD, as made available by the Company on Oi's Investor Relations website and on the CVM and B3, together with the other documents to be discussed at the EGM, observing the guidelines contained in the BVD, in accordance with CVM Resolution 81.

5. The Shareholders may submit their BVD through their respective custody agents or directly to the Company.

6. The Shareholders who choose to submit their BVDs directly to the Company, should forward such bulletins, via e-mail to [invest@oi.net.br](mailto:invest@oi.net.br) by November 11, 2022, digitalized counterparts in pdf format of the BVD (duly completed, initialed, and signed) and all the necessary documentation described in the Participation Manual and Management Proposal. It will not be required to send the originals of the BVD and of the necessary documents. The signature certification and authentication requirements have also been waived.

7. Oi will confirm receipt of the documents and inform the Shareholders, through the e-mail address informed in the BVD, whether the submitted documents are sufficient for the vote to be considered valid, or the procedures and deadlines for correction or resubmission, if necessary.

## **B) Digital Meeting**

8. The Company's decision to hold an exclusively digital EGM aim at encouraging and facilitating Shareholders' participation and access to the EGM.

9. The participation of the shareholders in the EGM via digital platform may be in person or through an attorney-in-fact duly appointed pursuant to Article 126 of the Brazilian Corporate Law and Article 28, paragraphs 2 and 3 of CVM Resolution 81, in which case the Shareholders may: (i) simply take part in the EGM, whether the Shareholders have sent in the BVD or not; or (ii) participate and vote at the Meeting, observing that, with regard to the shareholder who has already sent the BVD and wish to vote at the Meeting, their voting instructions received through the BVD shall be disregarded.

### **B.1. Access to the Digital Meeting**

10. The Shareholders or respective attorneys-in-fact who wish to participate in the EGM via Digital Platform shall access the specific website of the meeting, at the address [https://tenmeetings.com.br/assembleia/portal\\_/#/?id=34D5BA00C00B](https://tenmeetings.com.br/assembleia/portal_/#/?id=34D5BA00C00B), fill in their registration and attach all necessary documents for their qualification to participate and/or vote in the EGM, as detailed below and in the Management Proposal, **by November 16, 2022** ("Accreditation").

11. Detailed information on the access to the Digital Platform and rules of conduct to be adopted in the EGM are stated in the Participation Manual and Management Proposal, available on the websites indicated in item 1 of the General Instructions above.

12. The participation in the Digital Meeting shall be limited to the Shareholders, their representatives or attorneys-in-fact, as the case may be, who perform the Accreditation, in the form and within the term defined in this Participation Manual and Management Proposal, and who enter the digital platform until the starting time of the Meeting.

13. The Company emphasizes that the shareholder shall be exclusively liable to ensure the compatibility of its equipment with use of the digital platform "Ten Meetings". The Company shall not be liable for any difficulties in enabling and/or maintaining the connection and use of the Digital Platform that are beyond the Company's control.

### **B.2. Documents Required**

14. The following documents shall be required for Accreditation of the Shareholders:

(i) for Legal Entities: copies of the Articles of Incorporation or Bylaws or Articles of Association, minutes of the election of the Board of Directors (if any) and minutes of the election of the Executive Officers that include the election of the legal representative(s) attending the Meeting;

(ii) for Individual: copies of identity document and CPF of the Shareholder; and

(iii) for Investment Funds: copies of the regulations of the Fund and copies of the Bylaws or Articles of Incorporation of the Fund's manager, as well as minutes of election of the legal representative(s) attending the Meeting.

15. In addition to the documents indicated in (i), (ii) and (iii), as the case may be, when the Shareholder is represented by an attorney-in-law, they shall send, together with said documents, the respective power of attorney, with special powers, as well as copies of the ID(s) and minutes of election of the legal representative(s) who signed the power of attorney, proving the representation powers, in addition to the ID and CPF of the proxy in attendance.

16. The Shareholder who takes part in Fungible Custody of the Accredited Shares of Stock Exchanges who wishes to take part in this Meeting via digital platform shall submit a statement issued within two (2) days prior to the holding thereof, containing their respective share interest, provided by the custodian body.

17. Oi will not require compliance with formalities for signature certification, authenticated copies, apostille and sworn translation of the abovementioned documentation.

### **B.3 Accreditation Confirmation**

18. After sending all documents proving the qualification, the Shareholder or attorney-in-fact, as the case may be, will receive confirmation of the Accreditation to participate in the EGM. In case the Shareholder does not receive the Accreditation confirmation, they must send an email to [invest@oi.net.br](mailto:invest@oi.net.br), up to three (3) hours in advance of the start time of the EGM. Pursuant to Article 6, paragraph 3, of CVM Resolution 81, access to the Digital Platform of Shareholders who do not submit the necessary participation documents within the deadline set forth herein and as detailed in the "Participation Manual and Management Proposal" will not be allowed.

Rio de Janeiro, October 19, 2022

**Eleazar de Carvalho Filho**  
Chairman of the Board of Directors