



Announcement | Lisbon | 6 October 2020

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

CNPJ/ME nº 76.535.764/0001-43

NIRE 33.3.0029520-8

Publicly-held Company

MATERIAL FACT

Ratification of the Amendment to the Judicial Reorganization Plan

Oi S.A. – In Judicial Reorganization (“Oi” or the “Company”), pursuant to Article 157, paragraph 4 of Law No. 6.404/76 and to CVM Instruction No. 358/02 and in addition to the Material Fact dated September 8, 2020, hereby informs its shareholders and the market in general that, on October 5, 2020, the 7th Corporate Court of the Capital District of the State of Rio de Janeiro ratified the Amendment to the Judicial Reorganization Plan of the Company and its subsidiaries under judicial reorganization (the “Recovering Entities”), which was approved at the General Creditors’ Meeting held on September 8, 2020 (respectively, the “Amendment to the JRP” and the “GCM”), rejecting all claims of procedural nullity of the GCM, dismissing the allegation of unequal treatment of creditors and rejecting the claims of nullity of the Amendment to the JRP’s voting and approval quorum, on the grounds that they did contain vices of will or form. The decision also granted the term of 12 months for the closure of the Recovering Entities’ judicial reorganization, counted from the date the decision is published, which may be extended in case it is needed for the implementation of measures for the disposition of assets provided for in the Amendment to the JRP.

The decision in its entirety is attached to this Material Fact and is also available for download on the Company’s website (www.oi.com.br/ri) and on the Empresas.NET System of the CVM (www.cvm.gov.br), as well as the website of B3 S.A. - Brasil, Bolsa, Balcão (www.b3.com.br). The Company will furnish an English translation of the decision as soon as possible to the US Securities and Exchange Commission under cover of Form 6-K.

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

Rio de Janeiro, October 6, 2020.

Oi S.A. – In Judicial Reorganization

Camille Loyo Faria

Chief Financial Officer and Investor Relations Officer