



Announcement | Lisbon | 31 August 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

Board of Officers

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 CVM Instruction No. 358/02, hereby informs its shareholders and the market in general about changes made in two of the positions of its Board of Officers.

On this date Ms. Camille Loyo Faria left the Company, leaving the positions of Chief Financial Officer and Investor Relations Officer, after performing an important role in (i) the negotiation, preparation and approval at the Creditors General Meeting of the Amendment to the Oi’s Judicial Reorganization Plan (“APRJ”); (ii) the execution and conclusion of the competitive procurement processes for the sale of the Single Production Units (“UPIs”) and (iii) the successful implementation of several fundraising financial operations.

On this same date, after several years of intense and relevant contribution in the operation and leadership of its commercial and customer service structure, Oi informs that Mr. Bernardo Kos Winik also leaves the Company, and consequently the positions of Commercial Officer and of member of the Board of Officer, without specific designation.

As part of the Company’s simplification and moving in line with the expected conclusion of the sale of the mobile business and with the Strategic Plan for the triennium 2022-24 recently released by the Company, focusing on fiber and digital transformation offers for residential,

business and corporate customers, the leadership of the Consumer / Business segments and Oi Soluções (B2B) will be occupied by the respective non-statutory officers of the Company, Mr. Roberto Guenzburger and Ms. Adriana Coutinho Viali, who will now report directly to the Chief Executive Officer.

The Company expresses its most profound gratitude to Ms. Camille Loyo Faria and Mr. Bernardo Kos Winik for their dedication and delivery, recognizing the significant contributions and results achieved during their office, in particular in the fulfillment of relevant steps in the Company's transformation, allowing it to successfully follow through its Strategic Plan.

Pursuant to Article 36 of the Company' ByLaws, the Board of Officers, at a meeting held on this date, appointed Mr. Rodrigo Modesto de Abreu to temporarily cumulate his current duties as Chief Executive Officer with the functions of Chief Financial Officer and Investor Relations Officer, until the Board of Directors resolves on the appointment of a new statutory officer for the aforementioned positions.

Oi reaffirms its commitment to keep its shareholders and the market informed about the development of the subject matter of this Material Fact.

Rio de Janeiro, August 30, 2021.

Oi S.A. – In Judicial Reorganization

Rodrigo Modesto de Abreu