



**Announcement** | Lisbon | 1 June 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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## **Oi S.A. – In Judicial Reorganization**

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

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

## **MATERIAL FACT**

### **Transaction Agreement with Anatel**

**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. 44/2021, hereby informs its shareholders and the market in general that entered, on this date, with the National Telecommunications Agency [*Agência Nacional de Telecomunicações*], or Anatel,, legally represented by the General Attorney [*Advocacia-Geral da União*], or AGU, the Renegotiation and Transaction Agreement on non-tax debts of Oi (including as successor by merger of Telemar Norte Leste S.A. – In Judicial Reorganization and Oi Móvel S.A. – In Judicial Reorganization) with Anatel (“Renegotiation and Transaction Agreement”), enrolled as an overdue federal tax liability debt [*Dívida Ativa da União*] up to the date of execution of the Renegotiation and Transaction Agreement, in the total amount of BRL 20,237,715,290,06 (twenty billion, two hundred and thirty-seven million, seven hundred and fifteen thousand, two hundred and ninety reais and six cents), under the terms of Law no. 13,988/20 with Law no. 14,112/2020, already including all applicable fines, charges and default interest.

The Renegotiation and Transaction Agreement, which covers both the debit balance of non-tax debts subject to the Transaction agreement signed on November 27, 2020 and the renegotiation of new debts with Anatel, provides for the concession by Anatel to Oi, irrevocably and irrevocable, with a discount of 54,99% (fifty-four point ninety-nine percent) on the amount of each of these debts, including the amount of the principal due, so that the total debit to be paid by Oi becomes BRL

9,109,201,660.17 [nine billion, one hundred and nine million, two hundred and one thousand, six hundred and sixty reais and seventeen cents], updated to the month of May 2022.

From this amount will be deducted the amount paid by the Company through judicial deposits that have already been converted into income and appropriated by Anatel, resulting in a debit balance of BRL 7,335,223. 366.34 [seven billion, three hundred and thirty-five million, two hundred and twenty-three thousand, three hundred and sixty-six reais and thirty-four cents], to be paid in 126 [one hundred and twenty-six] non-linear installments, the first of which matures in the month in which the agreement is signed, and the second after the 6-month grace period has elapsed. With this, the maturity of the last installment will occur in April 2033, representing a significant lengthening of the payment term established in the previous transaction, which would reach its end in October 2027.

Through the payment of the installments, Anatel grants the Oi Group a wide, complete, general, reasonable and irrevocable discharge in relation to unpaid non-tax debts and/or object of tax executions, as listed in the Renegotiation and Transaction Agreement.

The Renegotiation and Transaction Instrument represents the fulfillment of another important stage of Oi's Judicial Reorganization Plan, allowing the termination of a large number of judicial proceedings.

Rio de Janeiro, May 31, 2022.

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