



Announcement | Lisbon | 23 August 2022

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

Result of the Competitive Procurement Procedure for the Sale of SPE Towers 2

Oi S.A. - In Judicial Reorganization ("**Oi**" or "**Company**"), in compliance with Article 157, paragraph 4 of Law 6.404/1976, and the provisions of CVM Resolution No. 44/21, hereby informs its shareholders and the market in general that, in accordance with the information contained in the Material Fact disclosed on August 1, 2022, the Public Notice of Judicial Disposal by Closed Bids made available on August 5, 2022 ("**Public Notice**"), and the Amendment to the Judicial Reorganization Plan ratified by the 7th Corporate Court of the Capital of the State of Rio de Janeiro ("**RJ Court**") on October 5, 2020 ("**Amendment to the RJ Plan**"):

- (i) On this date, the RJ Court held the hearing for the opening of closed bids submitted under the competitive procedure for the sale of shares issued by a special purpose corporation ("**SPE Towers 2**"), subject to the terms set forth in the Amendment to the RJ Plan and in the form of the Notice;
- (ii) During the hearing, there were no other closed proposals for the acquisition of the SPE Towers 2, remaining valid the binding offer presented by NK 108 Empreendimentos e Participações S.A ("**NK 108**"), an affiliate of Highline do Brasil II Infraestrutura de Telecomunicações S.A., for the acquisition of the SPE Towers 2, in the amount of up to BRL 1,697,000,000.00 (one billion six hundred and ninety-seven million Brazilian reais), to be paid in cash, under the conditions observed in the binding offer, of which up to BRL 1,088,000,000.00 (one billion and eighty-eight million Brazilian reais) will be paid at the closing of the transaction, and up to BRL 609,000,000.00 (six hundred and nine million Brazilian reais) will be paid up to 2026, depending

on the future quantity of Infrastructure Items to be used (“**Binding Offer**”), which will be reflected in the SPE Torres 2’ Share Purchase and Sale Agreement to be negotiated;

- (iii) Due to the absence of other proposals for the acquisition of SPE Towers 2, the Binding Offer was ratified by NK 108 and the RJ Court declared NK 108 as the winner of the competitive procurement process for the sale of SPE Torres 2, after the favorable manifestation of the Government Attorney’s Office and of the Judicial Administrator;
- (iv) As provided for in the Notice, the respective Share Purchase and Sale Agreement will be executed with NK 108, being the effective conclusion of the transfer of the representative shares of the capital stock of SPE Torres 2 subject to compliance with the conditions provided for in such agreement, among which, the approvals of the purchase and sale of shares by the Administrative Council for Economic Defense (*Conselho Administrativo de Defesa Econômica – CADE*) and by the National Agency of Telecommunications (*Agência Nacional de Telecomunicações – ANATEL*).

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

Rio de Janeiro, August 22, 2022.

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