



## **Oi S.A. – In Judicial Reorganization**

CNPJ/MF No. 76.535.764/0001-43

NIRE 33.3.0029520-8

Public Company

### **MATERIAL FACT**

#### **Sale of UPI ClientCo**

**Oi S.A. – In Judicial Reorganization** ("Oi" or "Company"), in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404/76 ("LSA") and of the CVM Resolution No. 44/2021, in continuity with the information contained in the Material Facts disclosed on April 19, 2024, May 28, 2024, July 17, 2024, July 30, 2024, August 6, 2024, September 4, 2024, September 25, 2024, October 8, 2024, November 5, 2024 and December 23, 2024, as well as in the Notices to the Market of August 1, 2024, August 21, 2024, August 28, 2024, September 10, 2024, November 26, 2024 and December 17, 2024, informs its shareholders and the market in general that, on February 28, 2025, it has entered into an Investment and Other Covenants Agreement with V.tal – Rede Neutra de Telecomunicações S.A. ("V.tal") and the consenting parties ClientCo Serviços de Rede Nordeste S.A. ("ClientCo"), Rio Alto Investimentos e Participações S.A., BTG Pactual Infraco Master Fundo de Investimento em Participações Multiestratégia, BTG Pactual Infraco Co-Investor Fund LP, BTG Pactual Economia Real Master Fundo de Investimento em Participações MultiEstratégia and BGC Fibra Participações S.A., ("Agreement"), which has as scope the sale and transfer of an isolated production unit (UPI), composed of 100% (one hundred percent) of the shares issued by ClientCo ("Transaction"), to whose capital stock the Company has contributed with certain assets, liabilities, rights and obligations of the fiber optic operation, in accordance with the provisions of Clause 5.2.2.1 and subclauses of the Company's Judicial Reorganization Plan approved at the general creditors' meeting held on April 19, 2024 and confirmed by the 7th Business Court of the State of Rio de Janeiro on April 28, 2024 of May 2024 ("Plan" and "RJ Court", respectively). The Transaction is a result of the proposal presented by V.tal declared winner by the RJ Court in a judicial competitive proceeding carried out in accordance with the Plan and that was implemented on this date with the effective transfer of 100% (one hundred percent) of the shares issued by ClientCo to V.tal.

With the implementation of the Transaction, V.tal became the holder of all the shares of ClientCo in return for the:

- (a) payment in kind, by V.tal to Oi, with 300,873,650 (three hundred million, eight hundred and seventy-three thousand, six hundred and fifty) debentures issued by Oi through the

13th (thirteenth) debentures issuance pursuant to the 13th (thirteenth) Private Deed Issuance of Simple Debentures, Non-Convertible into Shares, Secured, with Additional Fiduciary Guarantee, in a Single Series for the Private Placement of Oi S.A. - Under Judicial Reorganization ("DIP ClientCo Debentures"), in the amount of R\$ 334,011,011.11 (three hundred and thirty-four million, eleven thousand and eleven reais and eleven cents), in return for the acquisition of shares issued by ClientCo representing 5.844% ((five whole eight hundred and forty-four thousandths percent) of ClientCo's capital stock;

- (b) payment in kind by V.tal to Oi of part of the Company's non-bankruptcy credit held against Oi arising from certain connected home connection costs incurred under the Onerous Assignment of FTTH Network Agreement related to the Industrial Exploitation Regime for High-Speed Data Transmission Service and Dedicated Internet Connection executed on June 9, 2022, between the Company, as assignor and Oi, as assignee ("Portion of FTTH CC Non Bankruptcy Credits"), in the updated total amount of R\$ 381,751,205.54 (three hundred and eighty-one million, seven hundred and fifty-one thousand, two hundred and five reais and fifty-four cents) in consideration for the acquisition of shares issued by ClientCo representing 6.679% (six whole and six hundred and seventy-nine thousandths percent) of ClientCo's share capital;
- (c) issuance by V.tal of 4,760,900,003 (four billion, seven hundred and sixty million, nine hundred thousand and three) new common shares registered and without par value issued by V.tal, free and clear of any encumbrances, in the amount of R\$ 4,999,737,931.35 (four billion, nine hundred and ninety-nine million, seven hundred and thirty-seven thousand, nine hundred and thirty-one reais and thirty-five cents) ("V.tal Contribution Shares") which were fully subscribed by Oi and paid in through the contribution by Oi to V.tal, of the Contributed ClientCo Shares. After the operations set above, Oi and its affiliates now hold shares representing 27.5% of V.tal's voting and total capital stock.

The value of the Transaction considering the counterparts indicated above totals an amount of R\$ 5,715,500,148.00 (five billion, seven hundred and fifteen million, five hundred thousand, thirteen hundred and forty-eight reais), which is subject to the usual adjustment and indemnification mechanisms for operations of this nature provided for in the Agreement, and may influence the total equity interest held by Oi in the capital stock of V.tal.

Capitalized terms used in this Material Fact that do not have the meanings expressly defined herein shall have the meaning given to them in the Agreement.

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

Rio de Janeiro, March 5, 2025.

**Oi S.A. – In Judicial Reorganization**

Marcelo José Milliet

Chief Executive Officer and Investor Relations Officer