



Oi S.A. – Em Recuperação Judicial

CNPJ/ME No. 76.535.764/0001-43

NIRE 33.3.0029520-8

Publicly-Held Company

MATERIAL FACT

Oi S.A. – In Judicial Reorganization (“Oi” or “Company”), in accordance with Paragraph 4 of Article 157 of Law No. 6.404/1976 and the provisions of the Brazilian Stock and Exchange Commission (“CVM”) Resolution No. 44/21, and further to the Material Fact dated December 31, 2022, March 2 and April 21, 2023, hereby informs its shareholders and the market in general that, after complying with the applicable conditions to closing provided for in the Note Purchase Agreement entered into, on April 21, 2023 (the “Note Purchase Agreement” or “DIP Financing”), with a group of financial creditors, representing the majority of (i) holders of 10%/12% Senior PIK Toggle Notes due in 2025 issued by Oi, on July 27, 2018, and guaranteed, jointly and severally, by Telemar Norte Leste S.A. – Em Recuperação Judicial (“TMAR”), Oi Móvel S.A. – Em Recuperação Judicial (“Oi Móvel”), Oi Brasil Holdings Coöperatief U.A. – Em Recuperação Judicial (“Oi Coop”) and Portugal Telecom International Finance B.V. – Em Recuperação Judicial (“PTIF”) (the “Noteholders”) and (ii) lenders of loans to the Company and TMAR deriving from Export Credit Agencies agreements (“ECA Holders”) and, with the Noteholders, the “Financial Creditors”), the Financial Creditors have disbursed to the Company, on this date, the first tranche provided for in the Note Purchase Agreement, in the total amount of US\$ 200 million.

The Company reinforces that, in accordance with the terms and conditions of the Note Purchase Agreement, will continue to work to comply with the applicable conditions precedent to enable the disbursement of the second tranche provided for in the DIP Financing in the remaining amount of US\$ 75 million, as well as it continues to negotiate the definitive documentation of the restructuring support and lock-up agreement agreed in principal with the majority of the Financial Creditors, as informed in the Company’s Material Facts disclosed on March 2, 2023 and on April 21, 2023, to facilitate the implementation of a long-term financial restructuring proposal and to enable the approval in an efficient manner of the judicial reorganization plan presented by the Company in

the context of the process of judicial reorganization of the Company and its subsidiaries PTF and Oi Coop, filed on March 1, 2023 before the 7th Corporate Court of Justice of the Capital of the State of Rio de Janeiro.

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

Rio de Janeiro, June, 7, 2023.

Oi S.A. – Em Recuperação Judicial

Cristiane Barretto Sales

Chief Financial and Investor Relations Officer

Note Regarding Forward-Looking Statements:

This Material Fact contains forward-looking statements. Statements that are not historical facts, including statements of Oi's beliefs and expectations, business strategies, future synergies, cost savings, future costs and future liquidity, are considered forward-looking statements. The words "will", "shall", "would", "should", "anticipates", "intends", "believes", "estimates", "expects", "anticipates", "plans", "targets", "purpose", "projects", "forecasts" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. There is no guarantee that the expected events, tendencies or expected results will actually occur. Such statements reflect the current view of Oi's management and are subject to various risks and uncertainties. These statements are based on several assumptions and factors, including general economic and market conditions, industry conditions, corporate approvals, operating factors and other factors. Any changes in such assumptions or factors could cause material differences between the actual results and current expectations. All forward-looking statements attributable to the Company or its affiliates, or people acting on their behalf, are expressly qualified in their entirety by the cautionary notices set forth in this paragraph. Undue reliance should not be placed on these statements. Forward-looking statements only speak as of the date on which they were made. Except as otherwise required by the Brazilian securities legislation and the rules and regulations of the CVM, or applicable regulatory authorities of other countries, the Company and its affiliates do not have any intention or obligation to update or publicly announce the results of any revisions to any of its forward-looking statements to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting forward-looking statements. However, it is advisable to consult other disclosures made by the Company on matters related to reports and communications filed by the Company within the CVM.