

**OI S.A. – IN JUDICIAL REORGANIZATION**  
Federal Taxpayers’ Registry (CNPJ/ME) No. 76.535.764/0001-43  
Board of Trade (NIRE) No. 33.30029520-8  
PUBLICLY-HELD COMPANY

**EXTRACT OF THE ITEM 1 OF THE MINUTES OF THE MEETING OF THE FISCAL COUNCIL  
HELD ON JANUARY 4, 2022.**

As secretary of the meeting of the Fiscal Council, I hereby CERTIFY that the **item 1** (“*To opine about the management proposal to be submitted to the Extraordinary General Meeting (“EGM”) regarding the merger of Oi Móvel S.A. - In Judicial Recovery (“Oi Móvel”) into the Company, pursuant to the Protocol and Justification of the Merger of Oi Móvel into Oi and the appraisal report, at book value, of the net assets of Oi Móvel to be merged into the Company.*”) of the agenda of the meeting of the Fiscal Council of Oi S.A. – in Judicial Reorganization held on January 4, 2022, at 10:30 a.m., by videoconference, reads as follows:

“*In relation to **item (1)** of the Agenda it was noted the presence of Mr. Antonio Luiz Feijo Nicolau, representative of Meden, responsible for the preparation of the appraisal report of Oi Móvel. Subsequently, Mr. Antonio Carlos Correa Neto presented the proposal of merger of Oi Móvel S.A. - In Judicial Reorganization (“Oi Móvel”) into the Company, pursuant to article 226, paragraph 1 of Law No. 6,404/76 (“Brazilian Corporation Law”), without issuance of new shares or alteration in the Company’s share capital, considering that the Company holds all the share capital of Oi Móvel. It was clarified that the merger of Oi Móvel is one of the corporate reorganization operations set forth in the Judicial Reorganization Plan with a view to optimizing the operations and increasing the results of the Recovered Companies and of their other direct and indirect subsidiaries, as well as obtaining a more efficient and appropriate structure to implement the proposals set forth in the Plan and to continue the operations of the Oi Companies, as set forth in their Strategic Plan. It was also clarified that the Merger is authorized in the “Private Instrument of Deed of the 2nd Issue of Simple Debentures, Non-Convertible into Shares, of the Species with Collateral, with Additional Guarantee, in a Single Series, for Private Placement, of Oi Móvel S. A. - In Judicial Reorganization”, entered into among Oi Móvel, Fundo de Investimento em Direitos Creditórios Não-Padronizados Alternative Assets I (“Debenture Holder”) and Oi, dated June 21, 2021 (“Deed of 2nd Oi Móvel Issue”), provided that (i) the conditions precedent set forth in the aforementioned Deed of 2nd Oi Móvel Issue are implemented; or (ii) the Company has obtained the authorization of the Debenture Holder to carry out the Merger. Thus, if the Company has not implemented such conditions precedent until the Merger, the approval of the Merger will be conditioned to obtaining the authorization of the 2nd Oi Móvel 2nd Issue Debenture Holder for the conditions precedent not implemented. The merger of Oi Móvel is also subject to the completion of certain procedures prior to the consummation of the Merger and, in any event, will be conditioned upon the publication by Anatel of the act transferring to Oi the SeAC concession held by Oi Móvel and the consolidation of the SCM concession with the SCM concession already held by Oi. The inquiries made by the fiscal council members regarding the status of the process at Anatel, the perspectives for an extraordinary meeting on with the inclusion of this issue in the agenda, and the importance for the Company to try to close the sale of Móvel in the first quarter of 2022 were clarified. Subsequently, Mr. Antonio Carlos clarified that, as a result of the merger, Oi Móvel’s net assets, which total R\$1,073,718,901.02 (one billion, seventy-three million, seven hundred eighteen thousand, nine hundred one reais and two cents), according to the appraisal report, will be incorporated to the Company’s equity, without altering the value of its capital stock and also without diluting the Company’s current shareholders. The Fiscal Council members, in the exercise of the attributions conferred*

*upon them by item III, article 163 of the Brazilian Corporations Law and, within the limits of its competence, examined the proposal of merger of Oi Móvel by the Company, pursuant to the related documents, mainly (a) the Protocol and Justification of the Merger of Oi Móvel by the Company, including all its annexes (“Protocol and Justification”); and (b) the appraisal report, at book value, of the net equity of Oi Móvel to be merged into the Company prepared by Meden Consultoria Empresarial Ltda. as of September 30, 2021 (“Appraisal Report”). After discussing the proposal and clarifying the issues raised, the Fiscal Council members unanimously approved the proposal for Merger of Oi Móvel, pursuant to the Protocol and Justification and the Appraisal\_Report, as provided for in article 1, paragraph 1 of the Brazilian Corporations Law, without altering the amount of the capital stock or diluting the Company’s shareholders.”*

Present all the members of the Fiscal Council and signed by the following members: Mr. Pedro Wagner Pereira Coelho, Mr. Alvaro Bandeira, Mrs. Daniela Maluf Pfeiffer and Mr. Cristiane do Amaral Mendonça.

Rio de Janeiro, January 4, 2022.

**Daniella Geszikter Ventura**  
Secretary of the Meeting