



**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**

**Hiring of Financial Advisor**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”), in accordance with Paragraph 4 of Article 157 of Law No. 6,404/76 and the provisions of CVM Instruction No. 44/21, hereby informs its shareholders and the market in general that it has hired Moelis & Company to assist in discussions with the Company's creditors in order to optimize its capital structure, in compliance with its strategic plan and the Judicial Recovery Plan amended on October 5, 2020 (“Amendment to the JRP”).

The discussions with creditors to be undertaken by Oi are in line with the proposal presented and approved by the Company's creditors at the Creditors' General Meeting held on September 8, 2020 and aim to guarantee its commitment to continue to execute its strategic plan focused on capturing market growth in Brazil through the offering of high-speed broadband services, corporate and IT solutions and the development of new revenue streams, in addition to the continuous pursuit of cost efficiencies.

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

Rio de Janeiro, October 27, 2022.

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Cristiane Barretto Sales

Chief Financial and Investor Relations Officer