



Announcement | Lisbon | 26 May 2017

PHAROL's General Meetings of Shareholders

PHAROL, SGPS S.A. ("PHAROL") informs that the following resolutions were adopted by the Shareholders at the General Meetings of Shareholders held today:

Extraordinary General Meeting

- Approval of the election of the Members of the Board of the General Meeting mentioned below to complete the 2015-2017 term of office
 - President of the Board of the General Meeting: Diogo Campos Barradas de Lacerda Machado
 - Secretary of the Board of the General Meeting: Maria de Lourdes Vasconcelos Pimentel da Cunha Trigoso
- Approval of the election of as Fiscal Council alternate member, the election of the person mentioned below to complete the 2015-2017 term of office
 - Fiscal Council alternate member: Paulo Ribeiro da Silva
- Ratification of the appointment of José Manuel Melo da Silva as director of the Company to complete the 2015-2017 term of office.

Annual General Meeting

- Approval of the management reports, balance sheets and accounts, individual, for the 2016 financial year.
- Approval of the management reports, balance sheets and accounts, consolidated, for the 2016 financial year.
- Approval of the proposal for application of results;

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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- Approval of a General appraisal of the Company's management and supervisory bodies, as well as a special praise to the Board of Directors, Fiscal Council and Supervisory Committee, and of each of their members, for the outstanding way in which the Company was led throughout the 2016 financial year;
- Approval of the statement of the Compensation Committee on the remuneration policy of the members of the Company's management and supervisory bodies.

At the Extraordinary General Meeting and Annual General Meeting, shareholders holding 49.47% and 49.54%, respectively, of the share capital were present or represented.