

PHAROL, SGPS S.A.

Listed Company

Headquarters: Rua Gorgel do Amaral, nº 4, Cave Esquerda

1250-119 Lisbon

Share capital: 26,895,375 euros

Lisbon Commercial Registry Office, registration and legal person number 503 215 058

RECTIFICATION

**AS IT HAS BEEN PUBLISHED WITH INACCURACIES, THE NOTICE REGARDING
THE SECOND DATE OF THE GENERAL MEETING OF SHAREHOLDERS
PUBLISHED ON MARCH 26 IS CONSIDERED TO BE VOID, WHICH IS FOR ALL
INTENTS AND PURPOSES REPLACED BY THE FOLLOWING**

RECTIFIED NOTICE

ANNUAL GENERAL MEETING OF SHAREHOLDERS SECOND DATE

ON APRIL 11, 2025

Considering that item **SIX OF THE AGENDA** of the General Meeting of PHAROL, SGPS S.A., convened for 26 March 2025, had as its object an amendment to the Company's articles of association for which the presence or representation of shareholders holding at least 1/3 of the capital was required, as determined by article 383/2 of the Commercial Companies Code ("CSC"), and that on that date, and at the time of the discussion and deliberation on the aforementioned item, the attendance list at the General Meeting showed that there were no shareholders present or represented who made up 1/3 of the share capital, it was verified that there was no minimum constitutive quorum for discussion and voting within the scope of said **ITEM SIX**.

Thus, as previously established under the terms of article 383/4 of the CSC, the General Assembly will meet on the second date already indicated, that is, **at 11:00 am on April 11, 2025**, in the Auditorium of the Arpad Szenes Museum – Vieira da Silva, Praça das Amoreiras, 56, 1250-020 in Lisbon, for **discussion and voting on ITEM SIX OF THE AGENDA, that is republic.**

On this second date, the General Shareholders' Meeting may be constituted and resolve on the proposal presented under this item of the agenda with any number of shareholders present or represented.

The Shareholders' proposal submitted to the General Meeting and the other elements of preparatory information [remain available to the Shareholders at the registered office and on the www.pharol.pt website.](#)

AGENDA ITEM NUMBER SIX (REPUBLICATION)

ITEM SIX: To resolve on the proposal of the Board of Directors for the regrouping, without reduction of the share capital, of the shares representing the share capital of THE COMPANY, on the terms of the regrouping process and treatment of fractions of remaining shares, as well as on the consequent amendment to the articles of association (paragraph 2 of article 4 of the articles of association).

It is hereby informed that Shareholders who were already registered for the General Meeting on March 26, 2025 do not need to renew any declaration of intent to participate. However, such Shareholders are obliged to immediately notify the Chairman of the General Meeting and the Portuguese Securities Market Commission if they transfer the ownership of shares between the previous registration date and the end of the Annual General Meeting session on April 11. Failure to comply with this obligation constitutes a very serious administrative offence, punishable by a fine of between €25,000.00 and €5,000,000.00, under the terms of articles 389/1/c) and 388/1/a) of the Securities Code. In addition, under the terms of article 517 of the Commercial Companies Code, *anyone who, at a general meeting of shareholders (...), falsely presents himself as the holder of shares (...) or as invested with powers of representation of the respective holders, and in that false capacity votes, will be punished, if a more serious penalty is not applicable by virtue of another legal provision, with imprisonment of up to six months and a fine of up to 90 days.*

Postal and electronic votes already cast remain valid. Shareholders who voted by these means, but wish to change their vote, may do so under the terms of this notice or in person at the General Meeting to be held on the second date.

Shareholders who have not registered for the session on March 26, 2025 may still participate if they comply with the terms and conditions mentioned below.

PREPARATORY INFORMATION

The proposal for a resolution on the **ITEM SIX** Of **AGENDA** will be available to the Shareholders on the website of the SOCIETY on the internet www.pharol.pt, on the CMVM website www.cmvm.pt, as well as at the headquarters of the SOCIETY, as of the date of publication of this NOTICE.

As of the same date, the other elements of preparatory information for the General Meeting, provided for in Article 289/1 of the Portuguese Code and Article 21J/1 of the PORTUGUESE CODE, shall ALSO BE AVAILABLE TO THE SHAREHOLDERS FOR CONSULTATION ON THE COMPANY'S WEBSITE AND AT THE COMPANY'S HEADQUARTERS.

PARTICIPATION AND VOTING

Pursuant to Article 23-C of the SHAREHOLDERS' CODE, Shareholders who, at 00:00 a.m. (GMT) on April 4, 2025 ("**REGISTRATION DATE**"), hold shares in the COMPANY that entitle them to at least one vote, are entitled to participate and vote at the General Shareholders' Meeting.

Pursuant to Article 13/5 of the Company's Articles of Association, each share corresponds to one vote.

The exercise of participation and voting rights at the General Shareholders' Meeting does not depend on the blocking of shares between the REGISTRATION DATE and the date of the General Shareholders' Meeting.

Shareholders who wish to participate in the General Shareholders' Meeting must declare this intention to the financial intermediary(ies) with whom they have opened an individualized securities registration account until 11:59 p.m. on April 3, 2025, and for this purpose they may use the email and use the declaration form available on the website www.pharol.pt from the publication of this NOTICE.

Financial intermediaries, informed of the intention of their clients to participate in this second date of the General Shareholders' Meeting, must send to the Chairman of the Meeting(*), by 11:59 pm (GMT) on April 4, 2025, information on the number of shares registered in the name of each of their clients, pursuant to article 74 of the CRIMINAL CODE. with reference to the

REGISTRATION DATE ("**FINANCIAL INTERMEDIARY DECLARATION**"), using, for this purpose, the email address assembleia@pharol.pt.

Only Shareholders whose Statements from Financial Intermediaries HAVE BEEN RECEIVED BY THE CHAIRMAN OF THE MEETING UNTIL 11:59 P.M. (GMT) ON APRIL 4, 2025 are admitted to participate and vote.

Shareholders who, in a professional capacity, hold the shares in their own name, but on behalf of clients ("**PROFESSIONAL SHAREHOLDERS**"), may vote in a different direction with their shares provided that, in addition to the aforementioned elements sent above through the financial intermediary, they submit to the Chairman of the General Shareholders' Meeting, by 11:59 p.m. (GMT) on April 4, 2025, using sufficient and proportionate means of evidence : (i) the identification of each customer and the number of shares to be voted on their behalf, and (ii) the specific voting instructions given by the customer in question. For these purposes, it is considered as "*sufficient and proportionate means of proof*" the sending of a declaration of responsibility by the PROFESSIONAL SHAREHOLDER confirming that it has received voting instructions from each client and detailing the other elements referred to in points (i) and (ii) above.

Only Professional Shareholders whose INFORMATION REFERRED TO IN THE PREVIOUS PARAGRAPH AND WHOSE Statements from Financial Intermediaries ARE RECEIVED BY THE CHAIRMAN OF THE MEETING UNTIL 11:59 p.m. (GMT) on April 4, 2025 will be admitted to participate and vote.

PROFESSIONAL SHAREHOLDERS must ensure that the instructions received or the instrument of representation give them the power to vote by electronic or postal mail, as provided for in this NOTICE.

Shareholders who transfer the ownership of shares between the REGISTRATION DATE and the end of the General Shareholders' Meeting must immediately communicate this to the Chairman of the General Shareholders' Meeting and to the CMVM.

With regard to participation and exercise of the right to vote, article 13 of PHAROL's statutes also provides that:

- *Votes cast by a Shareholder holding common shares, by himself or through a representative, in his own name or as a representative of another shareholder that exceed 10% of the total votes corresponding to the share capital, will not be counted.*
- *For the purposes of the aforementioned limitation, shares held by persons who are in the situations provided for in article 20 of the Securities Code are considered to belong to the shareholder, and the limitation of each person covered is proportional to the number of votes cast;*
- *The limitation applies to all resolutions, even those requiring a qualified majority;*

- *In the case of joint ownership of shares, only the common representative, or a representative thereof, may participate in the meetings of the General Shareholders' Meeting;*
- *The limitations are applicable to the usufructuary and the pledged creditor.*

PARTICIPATION BY VIDEOCONFERENCE

As an alternative to attending the above-mentioned General Shareholders' Meeting at the venue, Shareholders may participate in the second date of the General Shareholders' Meeting by videoconference, through the Webex platform, and by electronic mail or postal vote, under the terms described *below*.

Shareholders must ensure that they have the minimum technical and operational resources to access the platform, such as a computer, *tablet* or mobile phone with image collection and transmission, speakers and microphone, and *a browser* installed for *internet* access. Clarifications on the technical requirements for access to the platform can be requested through the following address assembleia@pharol.pt

In order to obtain instructions for access to the platform and in order to ensure authenticity for the purposes of voting by electronic or postal mail, Shareholders must indicate to the Chairman of the Meeting: (i) which type of postal voting they choose (electronic or postal) and (ii) the e-mail address to which they wish the voting instructions to be sent, as well as the elements of access and accreditation.

The REQUEST FOR PARTICIPATION BY VIDEOCONFERENCE must be sent to the Chairman of the Board by 11:59 pm on April 8, 2025, to the address assembleia@pharol.pt

Upon receipt of the REQUEST FOR PARTICIPATION BY VIDEOCONFERENCE, the COMPANY will send the link to access the platform to the email address indicated by each Shareholder within 24 hours prior to the second date of the General Shareholders' Meeting.

Access to the platform will not be granted using an email address other than the one indicated in the VIDEOCONFERENCE PARTICIPATION REQUEST.

The option to follow the session under the terms described allows all registered and qualified Shareholders to participate, with access to the transmission of image and sound of the meeting, even if they have not exercised their vote by mail.

Shareholders are advised to test the participation system in advance. If assistance is required for the installation/use of the platform, they may contact the COMPANY at the following address assembleia@pharol.pt

VOTING BY ELECTRONIC MAIL OR POST

Pursuant to article 22 of the Code of Criminal Procedure and article 13 of HALO's articles of association, the Shareholders are granted the right to exercise their voting rights by electronic mail or post, provided that:

- In the event of participation in the General Assembly session via videoconference, the vote must be exercised by electronic mail or post, and **it is not possible to exercise the right to vote during the videoconference, nor to revoke or change the way the vote is cast during the session:**

- Voting by electronic mail or post is admissible, regardless of whether participation in the General Meeting has been requested by videoconference;

- The presence at the General Meeting of a shareholder who has exercised the respective right to vote by electronic or postal mail, or of his representative, determines the revocation of the vote expressed in that form.

The authenticity and regularity of votes cast by electronic or postal mail are verified by the Chairman of the Board, ensuring their confidentiality until the time of voting.

- ELECTRONIC CORRESPONDENCE

Shareholders with voting rights may exercise their right by e-mail, provided that they request the Chairman of the Meeting, until 11:59 p.m. on April 3, 2025, for the ballot papers and voting instructions by this means, indicating the e-mail address to which they wish the respective ballot papers to be sent.

Following this request, the Shareholders will receive a communication containing the email address to be used for the exercise of the voting right and a password code to be mentioned in the email with which the Shareholder may exercise their voting rights, until 5:00 p.m. (GMT) on April 8, 2025.

The ballot paper must contain the digital signature of the Shareholder (or its organic or legal representative) or simple signature, and must be accompanied by (i) a copy of the identification document of the Shareholder who is a natural person, or (ii) the identification document of the representative of the legal person, and also, in this case, an access code to the permanent certificate of the represented entity (or equivalent document, proof of the representative's legitimacy). As an alternative to sending a copy of the identification document, the signatures may be notarized under the legal terms.

Pursuant to article 22-A of the Code, PHAROL will send electronic confirmation of receipt of the votes to the person who sent them.

Only the electronic mail votes of the Shareholders whose STATEMENT FROM THE respective FINANCIAL INTERMEDIARY has been received by the Chairman of the Meeting until 11:59 pm (GMT) on April 4, 2025 will be considered.

- POSTAL CORRESPONDENCE

Alternatively, Shareholders with voting rights may exercise it by post, provided that they request it from the Chairman of the Meeting until 11:59 p.m. on April 3, 2025, indicating the email address to which they wish the ballot papers to be sent. Shareholders may also withdraw the ballot papers from the Company's website in www.pharol.pt which have been available since the date of the NOTICE of the General Shareholders' Meeting.

The ballot papers duly completed and signed, under the terms referred to *below*, must be sent in a sealed envelope to the Chairman of the Board so that they can be received by 5:00 p.m. (GMT) on April 8, 2025.

The ballot papers must be signed by the Shareholder (or its organic or legal representative), and must be accompanied by a copy of the Shareholder's identification document, in the case of a natural person, or a copy of the identification document of the representative of the legal person, and also, in this case, an access code to the permanent certificate of the represented entity (or equivalent document, proof of the representative's legitimacy). As an alternative to sending a copy of the identification document, the signatures can be notarized under the legal terms.

Only postal votes of Shareholders whose DECLARATION FROM THE respective FINANCIAL INTERMEDIARY has been received by the Chairman of the Meeting until 11:59 p.m. (GMT) on April 4, 2025 will be considered.

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SHAREHOLDER REPRESENTATION

The Shareholders may be represented at the meeting, pursuant to the provisions of article 380 of the CSC, and a letter with a signature addressed to the Chairman of the Meeting (*) is sufficient as an instrument of representation.

For this purpose, Shareholders may use the letter of representation form, already available at the registered office and on the www.pharol.pt website since the date of publication of the NOTICE of the General Meeting.

A Shareholder may appoint different representatives, in relation to the shares held in different securities accounts, without prejudice to the fact that they may not vote in different directions on the same proposal.

The letters of representation of the Shareholders referred to in the previous paragraphs, as well as the letters from the Shareholders who are legal persons communicating the name of the person who represents them and the instruments for grouping the Shareholders, must be addressed to the Chairman of the Meeting(*) in order to be received by him, no later than 11:59 pm (GMT) on April 8, 2025.

These instruments of representation can be sent to the Chairman of the Board through the following email assembleia@pharol.pt

IN-SESSION INFORMATION RIGHTS

Pursuant to Article 290 of the CSC, Shareholders may request that they be provided with true, complete and elucidative information that allows them to form a reasoned opinion on the matter subject to deliberation.

The information requested is provided by the Company's body that is authorized to do so, and will be refused if its disclosure may cause serious damage to the COMPANY, or the company with this affiliate, or violation of secrecy imposed by law.

Shareholders registered and entitled to participate in the General Shareholders' Meeting have the possibility to formulate questions that they wish to have answered during the meeting, which must be sent to the address assembleia@pharol.pt until 11:59 pm on April 9, 2025, identifying the corporate body to which they are addressed.

PERSONAL DATA OF SHAREHOLDERS

It is hereby informed that any personal data of shareholders communicated to PHAROL will be used exclusively for the purpose of ensuring compliance with the legal provisions relating to the verification of shareholder status, organisation and functioning of the General Meeting, in particular with regard to the identification, legitimacy, preparation of attendance lists and exercise of rights by shareholders.

It is further informed that, for the exercise of rights of access, rectification, erasure, limitation, portability and opposition, if applicable, interested parties should contact +351 800 207 369. Complaints regarding the processing of personal data can be addressed to the National Data Protection Commission, using the form available for this purpose at <https://www.cnpd.pt/cidadaos/participacoes/>

As for any matters not specifically provided for in this NOTICE, the rules set out in the NOTICE of the General Meeting, published on February 26, 2025, shall apply.

CALENDAR

DATE	HOUR	EVENT
Until April 3, 2025	11:59 p.m.	Request for vote by electronic mail or post
April 4, 2025	00:00	Registration Date
April 4, 2025	11:59 p.m.	Information on voting in a different way by Professional Shareholders Financial Intermediary Statement
Until April 8, 2025	5:00 p.m.	Voting by electronic mail or post
Until April 8, 2025	11:59 p.m.	Instruments of representation
Until April 8, 2025	11:59 p.m.	Request for Participation by Videoconference
Until April 9, 2025	11:59 p.m.	Submission of questions to be answered during the session
April 11, 2025	11:00 a.m.	Second General Meeting date – Item Six

(*) Chairman of the General Assembly:

assembleia@pharol.pt

Gorgel do Amaral Street, + 351 800 207 369 ☎

No. 4, Left Basement

1250-119 Lisbon

Lisbon, March 27, 2025

The Chairman of the General Assembly,

Tito Luís Arantes Sampaio Fontes