



Chairman of the Board of  
General Meeting of PHAROL, SGPS S.A.  
Rua Gorgel do Amaral, nº 4, Cave Esquerda  
1250-119 Lisbon

Postal Ballot  
Annual General Meeting of Shareholders – Second Date  
April 17, 2026

Name/Corporate Name: \_\_\_\_\_

Address/Headquarters:  
\_\_\_\_\_

NIF/NIPC: \_\_\_\_\_ Number of Shares: \_\_\_\_\_ Financial Institution: \_\_\_\_\_

\_\_\_\_\_, 2026

You must indicate the way you vote, as follows:

Agenda	In favor	Against	Abstention
<b>Item six:</b> To resolve on the proposal to revise the Company's articles of association, in terms of (i) the Company's corporate purpose, ceasing to be qualified and subject to the regime of holding companies (SGPS) and consequent amendment to the wording of articles 1 and 3 of the Company's articles of association, (ii) suppression of limitations on shareholders engaged in a concurrent activity, the repeal of Article 9, and amendment to the current Article 12 of the Articles of Association (which shall become Article 11), (iii) elimination of the limitation on the counting of votes currently existing and amendment to Article 13 of the Articles of Association (hereinafter Article 12), (iv) possibility of electing alternate directors to the COMPANY; amending Article 18 (now 17) of the Company's Articles of Association, (v) amendment to Article 29 (now 28) on the distribution of profits and also rectification of references in Articles 15 (now 14), 18 (now 17) and 21 (now 20) of the Articles of Association. All in accordance with the full text of the proposed clauses, as well as a comparative version of the bylaws, available to shareholders as of this date, with the documentation related to ITEM SIX;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item seven:</b> To resolve on the regrouping of the currently existing shares, so that for every 100 current shares, there will be 1 (one) new share representing the Company's share capital, with the change in the nominal unit value of the shares, from €0.03 (three cents) to €3.00 (three euros) per share, and consequent amendment of article 4 of the COMPANY's articles of association, as well as defining the procedure for regrouping and processing the remaining fractions. In the documentation relating to this point, a final comparison of the statutes including this amendment is also attached.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\_\_\_\_\_  
(signature same as the civil identification document)



Note: This ballot paper must not be sent electronically: It must be sent in paper format, in a closed envelope, inserted in a second envelope and reach the Chairman of the General Meeting, until 17:00 (seventeen) hours (GMT) on April 14, 2026.