

# ANNUAL GENERAL MEETING OF SHAREHOLDERS

PHAROL, SGPS S.A.

22 March 2024

## **PROPOSAL OF THE BOARD OF DIRECTORS**

### **ITEM 3 OF THE AGENDA**

*(To resolve on the proposal for application of profits)*

Considering that in the year ended December 31, 2023 a negative net result of Euros 967.192 was obtained, the Board of Directors of PHAROL proposes that this amount be transferred to the Company's Retained Earnings.

Lisbon, 23 February 2024

The Board of Directors,