

GENERAL MEETING OF SHAREHOLDERS

PHAROL, SGPS S.A.

22 March 2024

PROPOSAL OF THE BOARD OF DIRECTORS

ITEM 5 OF THE AGENDA:

(To resolve on the ratification of the approval of new member of the Board of Directors for the remaining of the three-year period 2021-2023)

Whereas:

- A) The Board of Directors resolved at its meeting held on 16 November 2023, pursuant subparagraph 3, b) of Article 393 of the Portuguese Companies Code, to appoint Diogo Filipe Gil Castanheira Pereira, as director of the Company to fulfil vacant places;
- B) The provisions of paragraph 4 of Article 393 of the Portuguese Companies Code;

We propose that it be resolved:

To ratify the appointments of the above mentioned as directors of the Company to complete the 2021-2023 term of office.

Lisboa, 23 February 2024

The Board of Directors,