



PHAROL, SGPS S.A.

(Public Company)

Rua Gorgel do Amaral, nº 4, CV Esq.

1250-119 Lisboa

Share Capital Euro 26.895.375,00

Registered at the Commercial Registry of Lisbon

and Coporate Tax N°. 503 215 058

Preparatory Information for the General Meeting of Shareholders

(Article 289, paragraph 1, sub paragraph a) and b) of the Portuguese Companies Code)



NAMES OF THE STATUTORY BODIES MEMBERS

BOARD OF THE SHAREHOLDERS GENERAL MEETING

Chairman
Secretary

Diogo Campos Barradas de Lacerda Machado
Maria de Lourdes Vasconcelos Pimentel da Cunha Trigos

BOARD OF DIRECTORS

Chairman

Luís Maria Viana Palha da Silva
Diogo Filipe Gil Castanheira Pereira
Maria do Rosário Amado Pinto Correia
Maria Leonor Martins Ribeiro Modesto
Pedro Zanãrtu Gubert Morais Leitão
Oi, S.A., represented by Avelino Cândido Rodrigues

FISCAL COUNCIL

Chairman
Member
Member
Member Altern.

José Eduardo Fragoso Tavares de Bettencourt
Isabel Maria Beja Gonçalves Novo
João Manuel Pisco de Castro
Paulo Ribeiro da Silva

STATUTORY AUDITOR

ROC Effect.
ROC Altern.

BDO & Associados – SROC, Lda.
Representada por Ana Gabriela Almeida
António Pina Fonseca

COMPENSATION COMMITTEE

Chairman

António Sarmiento Gomes Mota
Francisco José Queiroz de Barros de Lacerda
Pedro Miguel Ribeiro de Almeida Fontes Falcão



BOARD OF THE SHAREHOLDERS GENERAL MEETING



Chairman of the Board of the General Meeting

Diogo Campos Barradas de Lacerda Machado

Born in Lisbon in 1961.

Law Degree at Faculdade de Direito Lisbon University and post-graduated studies in EU Law, Law Drafting and Making and Conflict Mediation.

Non-executive Director at Mystic Invest SGPS, holding company for Douro Azul Group; Director at Geocapital, Investimentos Estratégicos, S.A., Chairman of the Board of Banco da África Ocidental and Lawyer.

Was Director and Chairman of the Strategic Committee at TAP SGPS and Euroatlantic Airways, S.A.; Former Consultant of the Prime-Minister for Strategic and Specialized Legal Affairs; Director and Vice-President at Moza Banco and Banco Mais (Mozambique); Director and Vice-President at Caixa Económica de Cabo Verde and non-executive Director at Impar Insurance Company (Cape Verde); Member of the Board at SaeR and Member of the General and Supervisory Council at EDP – Energias de Portugal.

Former Secretary of State of Justice in the XIV Constitutional Government, Member of CADA Independent Body for Access to State Information and Member of the National Judiciary Council. Former Legal Consultant at Fundo de Turismo, Assistant to the Undersecretary for Administration and Justice at Macau Government and Management Trainee at Fima/Lever/Iglo/Unilever/Jerónimo Martins.

Chairman of the General Meeting at PHAROL and former Chairman of the General Meeting at Reditus SGPS, at PT Inovação and FMC – National Federation of Conflict Mediation and Vice-Chairman of the General Meeting at AAAFDL (Alumni of Faculdade de Direito of Lisbon University).

Does not hold shares of PHAROL, SGPS S.A.



Secretary

Maria de Lourdes Vasconcelos Pimentel da Cunha Trigo

Born in 4th April 1951.

Solicitor course often with traineeship and diploma issued by the Chamber of Solicitors Southern Regional Council, 1974;

Graduated with a degree in History of Art of the University of Lisbon, variant of art history;

Secretary of the Board of the General Assembly of PHAROL, SGPS S.A.;

Alternate Company Secretary of PHAROL, SGPS S.A.;

Secretary of the Board of the Shareholders' Meeting of Previsão - Sociedade Gestora de Fundos de Pensões S.A.;

Secretary of the Board of the Shareholders' Meeting of Apor S.A.;

Secretary of the Board of the Shareholders' Meeting of PT Blueclip, Serviços de Gestão, S.A.;

Secretary of the Board of the Shareholders' Meeting of PT Compras – Serviços de Consultoria e Negociação, S.A.;

Secretary of the Board of the Shareholders' Meeting of PT Centro Corporativo SGPS S.A.;

Company Secretary of PT, Centro Corporativo S.A.;

Alternate Company Secretary of Portugal Telecom, SGPS S.A.;

Alternate Company Secretary of PT Imobiliária, S.A.;

Alternate Company Secretary of PT, Centro Corporativo S.A.;

Alternate Company Secretary of PT Portugal, SGPS S.A.;

Alternate Company Secretary of PT Rede Fixa, SGPS S.A.;

Alternate Company Secretary of da PT PRO, S.A.;

Solicitor in the General Secretary department of Portugal Telecom, SGPS S.A., and responsible for the analysis and verification of the documents and procedures concerning to the General Meetings of PT, SGPS S.A.;

Responsible, as solicitor, for legal documents of the Portugal Telecom Group;

Responsible for Solicitors' area in the Legal Department of PT Comunicações S.A.;

Solicitor in the Human Resources Department of Portugal Telecom S.A. (Recruitment and Special Projects);

Responsible for the area of occasional transfer contracts in the Human resources of Portugal Telecom S.A.;

Solicitor in the Litigation and Notaries Department of TLP (Telefones de Lisboa e Porto) S.A. and, after the merger of the Companies TLP and CTT, in the Litigation and Notaries of the Business Area of Lisbon Department;

Head of the Office of forensic support of the Legal Department of TLP, S.A.;

Head of Office of the Litigation Department of TLP, S.A.;

Solicitor in the Legal Department of TLP, S.A.;

Secretary of the Board of the Solicitors National Association Meeting;



Worked as an independent solicitor at a Solicitors and Lawyers Office

**Other activities in the Companies TLP (Telefones de Lisboa e Porto)
and PT (Portugal Telecom).**

Member of the working group for the review of procedures of the public telephone service in TLP, S.A.;

Member of the working group of TLP, S.A. for revising the charges, the contracts, the litigation, warranties for the customers, default interests, simplification of procedures and customer care in the telephone service;

Responsible in the Company TLP for providing the answers to the claims sent by the costumers to the Consumers's Ombudsman;

Member of working group for new procedures in recruitment and contracts with *Mercer Management Consulting* in the Human Resources Department;

Member of the working group of legal audit for industrial and intellectual property rights and domain names of PT Group in collaboration with the Law Firm Rui Pena, Arnaut & Associados.

Does not hold shares of PHAROL, SGPS S.A.



BOARD OF DIRECTORS



Chairman

Luís Maria Viana Palha da Silva

Date of Birth

18th February 1956

Education

He completed a degree in Economics from the Instituto Superior de Economia of the Technical University of Lisbon in 1978 and a degree in Business Management from the Portuguese Catholic University, Lisbon, in 1981.

Professional Experience

In 1981 he began his professional career at Quimigal, in the areas of Metal Marketing and Chemical Supplies. After a stint in the companies of the Leon Lévy Group, as deputy of the Managing Director and with responsibilities in the financial areas, he joined COVINA, Companhia Vidreira Nacional, where he held the functions of Member of the Board, also in the financial area. He assumed the position of Member of the Board of IPE- Investimentos e Participações do Estado in 1991 and held the position of Secretary of State for Commerce in the XII Constitutional Government, between 1992 and 1995. In the last year, he began to perform functions at Cimpor-Cimentos de Portugal, having actively participated, as Director of Strategic Planning and Chief Financial Officer, in the last phases of privatization of the company and in the process of internationalization of its activity, following the different operations of acquisition of cement companies in Brazil, Egypt, Tunisia, among others, and being responsible for Investor Relations. In 2001, he began to serve as CFO of Jerónimo Martins, a position that would accumulate with the CEO from 2004 until 2010. In these years, he directed and collaborated in the financial restructuring process and the refocus of the group's business in Poland and food retail. He also maintained, during these years at Jerónimo Martins, the responsibilities of Investor Relations. In 2012, he assumed the position of Executive Vice President of Galp, with the responsibility of the refining and retail areas (downstream). In 2015, he became chairman of PHAROL's Board of Directors, accumulating these functions, initially with those of Chief Executive Officer and, from 2017, with those of Managing Director. In addition, he also assumes Management functions in the subsidiary of PHAROL in Brazil, the telecommunications company Oi with interruption in 2018-2020. From January 2021 until December 2022, he has resumed functions as non-executive member of the Board of Directors of Oi, S.A.. In 2019, he is elected Chairman of the Board of the Edp General Assembly position that accumulates, by inderence, with that of member of the General and Supervisory Board of the same company. Since 2018, he has been a non-executive member of the Board of Directors of Nutrinveste, a leading company in several food businesses in Portugal.

He served as President of AEM - Association of Issuers of Portugal, President of Apetro - Association of Portuguese Oil Companies and EPIS- Entrepreneurs for Social Inclusion, a non-governmental organization of social and educational support to young people. He attended several training courses, namely at the Wharton School of Economics at the University of Pennsylvania (AMP).

Awarded, in Portugal, with the Grand Cross of the Order of Merit (2015).

Owner of 200.000 shares of PHAROL, SGPS S.A.



Diogo Filipe Gil Castanheira Pereira

Date of Birth

20th January 1988

Education

Law Degree at Lisbon University of Law (June/2009)

Master's in civil law at Lisbon University of Law (January/2011)

Other qualifications

Arbitration Extension Course at Nova University of Law (January/2011)

Postgraduate in Civil Law at Portuguese Catholic University Law School (February/2011)

Advance Certificate in English at Cambridge University (2006)

Professional Experience

Managing Director at Reviva Portugal (December 2022 – Present)

Partner at CMS Portugal (January/2021 – May/2022)

Associate at CMS Portugal (November/2010 – December/2020)

Lecturer at Lisbon University of Law (September/2011 – June 2021)

Guest speaker/lecturer in various graduations/extension courses in Law (September/2011 – Present)

Publications

Interesse Processual na Ação Declarativa, Coimbra Editora, 2010

Several articles in different Law subjects (2011 – 2021)

Collaboration with different authors in several Law publications (2011 – Present)

Professional associations

Portuguese Bar Association (January/2013)

Does not hold shares of PHAROL, SGPS S.A.



Maria do Rosário Amado Pinto Correia

Date of Birth

10th October 1958

Education

Master of Business Administration, Nova School of Business (1983)

MBA from the Wharton School (1981)

Degree in Economics from the Católica Lisbon School of Business and Economics (1980)

Lycée Français Charles Lepierre, Lisbonne – Baccalaureat (1975)

Professional Experience

Corporate executive

- More than a decade of experience on Companies' Boards
- 40 years experience in Corporate Executive and Academia roles
 - Management
 - Consultancy
 - Academic teaching and executive education program coordination
- Performed in various capacities in listed, multinational, and Portuguese SME companies
- With international experience and residency

Expertise

- Technical expertise in Customer Centric Organization Focus, namely in Branding, Advertising & Communication, Satisfaction & Relationship Management and Customer Journey & Experience
- International Business Development, including setting up companies overseas, leading their international transition processes and market expansion programs
- Business turnaround and re-structuring, including acquisition and integration as well as divesting and judiciary recovery processes

Industries

- Academic Education (Undergraduate, MBA and Executive Education Programs Coordination and Lecturer)
- Telecommunications & Post Office
- Branding & Advertising & Communication
- Luxury & Fashion
- Hospitality

Board Positions

- Sport Lisboa e Benfica- Futebol, SAD
 - Board Member (Jan 22 to date)
- Sixty Degrees SGFIM, S.A.
 - Board Member (Apr 2019 to date)
- Experienced Management, SA
 - Board Member (Sep 2018 to date)
- Fundiestamo, SGOIC, S.A.
 - Member of the Supervisory Board (Apr 2018 to December 2022)
- Oi S.A.
 - Alternate Board Member and Member of the HR Committee (2016 to 2018)
- PHAROL, SGPS S.A.
 - Board Member (2015 to date)



- Ferreira Marques & Irmão
 - Chairwoman of the Board (2012-2015)
- PT Group
 - Advisor to the Board of PT International (2007)
 - Board member at PT Asia (2005 – 2007)
 - Chairwoman and Legal Representative of CTTC/Archway Beijing (2005-2007)
- Ogilvy Group Lisboa
 - Advisor to the Chairwoman and CEO (1994-2002)

CEO or equivalent positions

- Experienced Management (2018 to 2021)
- Ferreira Marques & Irmão (2012-2015)
- Macau Cable TV, PT Group (2005-2007)
- Ogilvy One Lisbon (1994-2002)
- Marie Claire Portugal (1992-1994)

Managerial and consulting positions

- Católica Lisbon School of Business and Economics
 - Head of Executive Consultancy, Centre of Applied Economics (2017 to date)
 - Head of Business Development, Executive Education in Asia and Brazil (2012 – 2015)
- Católica Lisbon Centre for Applied Economics (2012)
 - Senior consultant, projects at OGMA and MasterCard
- NNS S.A.
 - Senior consultant with projects at Correa & Terenas, BeWith, Grupo Celff and MyBrand (2008-2012)
- PT Group
 - Founder and Head, Client Satisfaction Department, PT-SGPS (2004)
 - Head, Knowledge Management and Communication Department, PT Comunicações (2003)
- McCann-Erickson Group
 - Group Leader, McCann-Erickson (1990-1992)
 - Team Manager, McCann Direct (1987-1990)
- CTT, Correios de Portugal
 - Founder and Head, Direct Mail Office (1985-1987)
 - Product Manager, Financial Products and Letters (1981-1994)

Academia Positions

- Católica Lisbon School of Business and Economics (1977-1980, 1987-2004, and 2008 to date)
 - Lecturer, Program Coordinator and International Business Development, Executive Education
 - Lecturer, Undergraduate and MBA Programs
 - Business development, Executive consultancy
- Universidade de S Jose, Macau (2005-2012)
 - Invited Lecturer, Undergraduate and MBA Program
- Nova School of Business (1980-1987)
 - Assistant Teacher

Lifelong Learning (most relevant)

- Course On Corporate Governance, Master On Finance Program, CLSBE, Lisboa, 2018
- Program For Non-Executive Board Members, IPCG (Corporate Governance Portuguese Institute), Lisbon, 2016
- Doing Business In Angola, Abreu Advogados, Lisbon, 2010
- Managing Cable And IPTV, CAASBA, Singapore, 2005
- Senior Management Program, Ogilvy Worldwide, Various Locations, 2001/2002



- Senior Leadership Program, Chicago University For Mccaan Worldwide, Chicago, 1991
- Direct Marketing Symposium In Montreux, Switzerland, 1984 - 1987
- Business Turnaround, Wharton School, Lisbon, 1983

Memberships/Professional Affiliations

- Alumni Católica
- AAAMBA (alumni MBA Nova)
- Ordem dos Economistas (professional association of Portuguese economists)
- WPO (Women Presidents Organization)
- IPCG (Portuguese Corporate Governance Institute)
- We Connect (Worldwide women business organization)
- GBRW (Global Board Ready Women)
- WOB (Women on Board)

Owner of 40 shares of PHAROL, SGPS S.A.



Maria Leonor Martins Ribeiro Modesto

Date of Birth

20th January 1958

Education

She graduated in Economics at the Portuguese Catholic University in 1980. In September of 1987 she completed the Ph.D. in Economics at the Catholic University of Louvain. In 2004 she obtained the Agregação in Economics from the Portuguese Catholic University.

Professional Experience

She began her academic career as an Assistant Professor at the Portuguese Catholic University in 1988. She was promoted to Associate Professor in April 1998, and has been a Full Professor of the same university since June 2008.

Managing Partner of Modelling Mind Lda., since June 2010

Between 1988 and 1992 she coordinated the Quantitative Methods Group of the Center for Applied Studies of the Portuguese Catholic University. She was a consultant to the Portuguese Ministry of Finance from 1994 to 1998. She directed the Research Unit of the Faculty of Economics and Business of the Portuguese Catholic University from 1997 to 2004, and from 2007 to 2014. She was director of the Center for Applied Studies of the Portuguese Catholic University from 2008 to December 2017. Leonor Modesto was Dean for research at CLSBE - Católica Lisbon School of Business and Economics - from 2012 to 2014. Between 2015 and 2019 she was President of the Scientific Council of CLSBE.

She has been the principal investigator of numerous research projects funded by the European Commission, the Portuguese Foundation for Science and Technology, the Programme Pessoa and Integrated Luso-French Actions.

Her research interests cover macroeconomic dynamics, more specifically endogenous business cycles, and the functioning of the labor market, with articles published in journals such as the Journal of Economic Theory, Economic Theory, Journal of Economic Dynamics and Control, Journal of Mathematical Economics, Macroeconomic Dynamics, International Journal of Industrial Organization, Mathematical Social Sciences, Economic Modelling, Journal of Population Economics or Labor Economics.

She was President of ASSET the "Southern European Association for Economic Theory" between 2009 and 2011, having been Vice-president of the same association between 2007 and 2009.

She has been an associate editor of Economics Bulletin since 2013.

Does not hold shares of PHAROL, SGPS S.A.



Pedro Zañartu Gubert Morais Leitão

Date of Birth

29th June 1965

Education

Management Degree, Best Student BPA Award – Universidade Católica Portuguesa, completed in 1988

Northwestern University, Kellogg Graduate School of Management - Evanston, Illinois, USA, Master in Management, Dean's List (Top 10%), completed in 1992

Portuguese Army, Escola Prática do Serviço de Transportes – Figueira da Foz, Portugal Officer (Top 10%), completed in 1990

Professional Experience

Tenured CEO, with a successful track record in managing start-ups and acquisitions, turn-arounds and build-ups for private equity shareholders in various sectors in Portugal, Brazil and other Portuguese-speaking countries. Experience in non-executive roles for listed companies in Portugal and Brazil.

- Television – Currently leads the relaunch of the largest television producer in Portugal;
- Energy - Led the build-up of a fuel retailer and biodiesel producer in Portugal;
- Telecommunications – Led the restructuring of a corporate-focused telecom operator in Portugal;
- Insurance – Managed the launch of a new company in Angola, helped launch a direct operation in Portugal;
- Internet – Launched a Portal and Service Provider, managed it as a self-sustaining operation for 9 years;
- Education – Launched an e-Learning operation in Portugal, followed an acquired operation in Brazil;
- Technology retail – Managed the build-up of a consumer technology retailer in Iberia;
- Media – Presided the Portuguese Media Confederation.

GRUPO MEDIA CAPITAL

Chief Executive Officer of Grupo Media Capital, SGPS
Chairman of TVI, S.A.
Portugal

Jun. 2022 – Today

Grupo Media Capital SGPS is the owner of TVI – producer of 4 television channels in Portuguese: TVI, CNN Portugal, TVI Ficção and TVI Really – and of Plural, the largest producer of soap operas in Portugal. In 2020 the group was acquired by a group of Portuguese investors led by entrepreneur Mário Ferreira, who invited me to join the group as its chief executive.

PRIO

Chairman and Chief Executive Officer of PRIO
Portugal

Nov. 2013 – Today

PRIO is a biodiesel producer and fuel retailer with 2020 consolidated revenues of 890M€ and



recurrent EBITDA of 34M€, employing ~820 direct employees. Since 2013, PRIO doubled its

revenues and EBITDA through a combination of new station openings, purchasing contracts negotiations and use of innovative feedstock in biodiesel production. The company was successfully sold to Spanish conglomerate DISA, who have invited me to stay on.

ONI

Chairman and Chief Executive Officer of ONI
Portugal, Mozambique

Apr. 2012 – Oct. 2013

ONI was a fixed telecoms operator focused on corporate, institutional and wholesale clients in the Portuguese market, with FY2013 revenues of 110M€ and EBITDA of 16M€, employing ~360 people. I was hired to sustain the company throughout the Euro crisis, I left after the company was sold to Altice.

LEYA

Chief Executive Officer of UnYLeYa
Portugal, Brazil, Mozambique, Angola

Sep. 2010 – Mar. 2012

UnYLeYa is the e-Learning arm of leading Portuguese-language publisher LeYa. We launched an operation from scratch in Portugal, which also serves the Mozambique and Angola markets, and acquired an existing operation in Brazil with revenues of over €25 million. I left LeYa to join ONI.

GARANTIA SEGUROS

Chief Executive Officer
Angola

Apr. 2009 – Jul. 2010

Garantia was the 7th non-life insurance license in the Angolan market. I launched the operation with a small team in January 2010 and issued \$4M in premiums until May, when a shareholder dispute led to my resignation.

GRUPO MEDIA CAPITAL

Chief Executive Officer of the Internet business unit
Portugal

Aug. 1999 – Nov. 2008

Grupo Media Capital has been the leading media group in Portugal since 2002, with a “free-to-air” television (TVI), a radio group (MCR), and an Internet portal (IOL). I launched and managed the Internet operation from 1999 to 2008, achieving growth both organically and through acquisitions, the operation being self-sustainable throughout.

SONAE MC

Business development manager
Portugal;

1998 - 1999

Worten

Brand Manager
Portugal and Spain;

1997 - 1998

Sonae MC is the retail arm of Sonae, a industrial conglomerate. I developed the store opening plan for Worten and initiated its implementation, leading the design of 12 stores. After Paulo Azevedo left MC to become CEO in Sonae’s Telecom operation, I became Business Development Manager. One year later, I left to join Media Capital.

MCKINSEY & COMPANY

Associate - Portugal, Spain, Angola;
Analyst - Portugal, Spain;

1992 - 1997
1988 – 1989

I led and participated in management consulting projects in a variety of sectors, geographies and



contexts, such as:

- Redesign of the corporate center role for a leading Portuguese industrial conglomerate
- Performance evaluation of the own-brand product line for the largest Portuguese modern retail chain
- Credit recovery process redesign for a mid-sized Portuguese Bank
- Business plan development for the entry in the Angola market of the largest Portuguese private bank
- Development of the Marketing plan for a large Portuguese food manufacturer
- Design and launch of new products and channels for a credit card issuer in Portugal
- Interim management support in the launch of a new direct-writing car insurance operation in Portugal
- Organizational structure review for the Portuguese Airport operator
- Validation of the network growth plan for the Lisbon Underground operator

THE MAC GROUP
Summer intern
Chicago, Illinois, USA;

June – July 1991

Professional Non- Executive Experiences

PHAROL

Non-Executive Director
Portugal;

April 2015 - Today

PHAROL is an investment conglomerate listed in the Lisbon Euronext stock exchange. Currently its main asset is a shareholding stake in Brazilian telecom operator Oi. I am independent to any shareholder in the company.

OI

Non-Executive Director
Brazil;

Oct. 2015 – Oct. 2018

Oi is the owner and operator of the largest fixed telecom network and the 4th mobile telecom operator in Brazil, with assets of ~\$US20B and revenues of ~\$US7B in 2020. I was recommended to this position by PHAROL.

VILLASBOAS-ACP

Non-Executive Director
Portugal;

Sep. 2013 – Nov. 2019

VillasBoas-ACP is one of the four largest insurance brokers operating in Portugal. The company is controlled by my cousin Miguel Morais, who invited me for a non-executive advisory role in the company's board.

CONFEDERAÇÃO PORTUGUESA DE MEIOS DE COMUNICAÇÃO SOCIAL

Chairman
Portugal;

Mar. 2007 – Mar. 2009

CPMCS is the Portuguese media sector's confederation, representing the "Free-to-air" televisions, the national radios, the Radio and the Press Associations in its relationship with the Government, the regulators and the public opinion.

Does not hold shares of PHAROL, SGPS S.A.



Avelino Cândido Rodrigues

(appointed by Oi, S.A., to exercise the position in her own name)

Date of Birth

26th November 1959

Education

Graduated Law School from the University of Lisbon School of Law, with a PgD on Markets, Institutions and Financial Instruments from Nova School of Business and Economics/Nova School of Law/ Oporto Derivative Stock Exchange Association and courses on Public Administration procedures (in external good and services contracts) and IT contracts.

Professional Experience

Enrolled in the (Lisbon) Portuguese Bar Association in 1990, as an intern, having been assigned the ultimate professional license no. 9966L and made his registration as a Lawyer with the (Rio de Janeiro) Brazilian Bar Association in 2008, where he has been given the professional license no. 164944 - RJ.

Started his law practice as an independent lawyer and also in a "partnership" with other colleagues, but with this own law firm, until 2007, year in which he participated, as a founding partner, in the constitution of the law firm "ACR & Associados - Law Firm R.L.", firm where he is a main shareholder and CEO since its establishment.

Worked and works mainly as a lawyer for companies and his professional activity ranges from Corporate, Contracts, Administrative, IT, Copyright and Industrial Property, Criminal, Labor and Insolvency Law, Litigation, Investments and Legal Opinions draw ups.

In 2019 was appointed as member of the BoA of PHAROL, SGPS S.A.

Does not hold shares of PHAROL, SGPS S.A.

PHAROL

FISCAL COUNCIL



Chairman

José Eduardo Fragoso Tavares de Bettencourt

Date of Birth

24th october 1960

Education

Catholic Lisbon School of Business & Economics, Portugal
Graduate Studies in European Economy (1 discipline left behind due to military service) – 1983/1984
Nova, School of Business & Economics, Portugal – Degree in Economics – 1978/1983

Professional Experience

April 2022	Chairman of the Fiscal Council of Santander Gestão de Ativos e Pensões
April 2021	Chairman of the Fiscal Council elected for the years 2021-2023
May 2017/Dec. 2020	<p>Board Member of Novo Banco – Chief Operating Officer and Head of the Credit Department;</p> <p>Deliver NB Group cost targets by category – staff, G&A expenses and depreciation (est-2020: Operating Costs €426M; Staff €246M; G&A €146M; depreciation €34M);</p> <p>Deliver and execution of the IT strategic plan including “run the bank” and “change the bank”, namely Digital enablers, data-lake, payments hub, Mifid 3 and new default definition;</p> <p>Reshape operations to realise cost initiatives and efficiencies, namely automation and robotics and non-core outsourcing. Meeting all the pre-defined SLA’s;</p> <p>Implement the new operating model under the COVID-19 new environment, while maintaining operational and IT usability and security;</p> <p>Lead the Credit Committee (Conselho Financeiro de Crédito);</p> <p>Lead the Procurement and Costs Committee;</p> <p>Member of the following Committees: Costs (Responsible); Credit (responsible); Compliance; Financial Control; Product; Risk; Digital Transformation; Impairment; Management Information; Operational Risk;</p> <p>And Steering: DMIF2; Data Quality; New Distribution Model; Cyber Security; Data-Protection; PSD2/Payments; Law 83/anti-money laundering and terrorist prevention.</p>
2013/2014	<p>Sabatic Period after retirement from the Santander Group;</p> <p>Golden Assets Commercial Director;</p> <p>Independent asset management boutique targeting Multifamily Offices Providing;</p> <p>Independent Financial Advisor</p>
2012/2013	<p>Santander Asset Management Portugal;</p> <p>President of the Board Santander Asset Management SGPS S.A.;</p> <p>President of the Board Santander Pensões – Sociedade Gestora de Fundos de Pensões (Pension Funds);</p> <p>Assets under management 7 billion euros;</p> <p>Reporting to the Group’s Asset Management Business managed by Juan Alcaraz part of the global Santander Asset Management, Insurance and Private Banking Division runned by Javier Marin;</p> <p>President of the Board Santander Asset Management - Sociedade Gestora de Fundos de Investimento Mobiliário, SA.</p>



2009/2011	President of Sporting Club de Portugal (pure passion); Elected by the club members with 90% of votes in July 2009; President of the Board of Sporting Club de Portugal Football Company.
2006/2009	Board Member in Santander Totta SGPS and Banco Santander Totta responsible for the retail network- 600 branches- and for the premium, private and middle market business segments, reporting to the President Nuno Amado; Elected member of the TOP 200 Santander Group; ROE 24%; €737MM Pre-Tax Income; 1.0 b operating income; 1.8 MM clients; Ratio past-due>90d loans 0,5%; Cost to income 41,8%; €33b worth of assets.
2004/2006	Board Member of Banco Santander Totta responsible for Human Resources (6.000 staff and €285MM budget) and deputy of the President Antonio Horta Osorio; Responsible for the PMO of the group ´s new operating system -Parthenon implementation and the Tagus project allowing the bank to improve its leading position in cost efficiency.
2001/2004	Board Member of Sporting Club Portugal Football Company; Leading the Youth Academy project, one of the most reputed in the World; Winner of the Portuguese League 2001/2002(the last league title won by the club) Super cup and Cup winner.
1998/2001	Chief of staff of Banco Santander Totta´s, President António Horta Osorio; Board Member of Crédito Predial Português (non-executive); Board Member of Banco Santander Portugal; Board Member of Santander Leasing Company.
1997/1998	Board Member of Banco Santander de Negócios SA., Head of Private Banking.
1993/1997	Board Member of Banco de Comércio e Indústria, Retail and Middle Market; Hired by Santander after its first acquisition in Portugal.
1992	Director of Banco Mello, Head of Assurfinance Business. Opening the first assurfinance branches with Império Insurance Company.
1991	Director of Barclays Bank PLC., Head of Retail Business; Opening the first sixty branches in Portugal.
1985/1991	Vice-President of Citibank Portugal SA., Head of World Corporate Banking Group reporting to Don Van Wart Division Group Head; Before, Credit analyst, also responsible for the target market Sectorial Risk Assets Acceptances Criteria and Central Liability Control, including the bank´s exposure limits to the Republic of Portugal.

Professional Accreditation

2020	FATCA and CRS - 03.2020 (on an e-learning basis).
2019	Training on the Prevention of Money Laundering and Terrorist Financing - 11.2019 (on an e-learning basis).
2019	Information Security - 20.2019 (on an e-learning basis).
2019	Technical Seminar "New Trends in Digital - Impact, Challenges and Opportunities for Banking" - 06.2019.
2018	Technical Seminar "Emotional Intelligence" - 11.2018.
2018	Business Continuity - 20.2018 (on an e-learning basis).
2018	General Data Protection Regulation - 05.2018 (on an e-learning basis).



2018	CRS Common Reporting Standard - 01.2018 (on an e-learning basis); Training on the Prevention of Money Laundering and Terrorist Financing - 12.2017 (on an e-learning basis).
2017	Induction Program NOVO BANCO: Organizational Structure - business areas, roles and responsibilities of the business units, reporting lines and committees; Regulatory Framework and Legal Requirements; Strategic Planning and Budget Execution; Financial Markets; Risk Management; Governance, regulation, guidelines and methodologies of the internal control system and internal control department role / Assessment of the internal control system's effectiveness and adequacy - the internal audit function; Financial Statements; Compliance - code of conduct and conflict of interests' policies, compliance policies, internal controls, regulation and supervision;
2017	Nova School of Business and Economics - Executive Education - Advance Executive Program NOVO BANCO, First Edition - Banking Business.
2016	Health and Safety at Work (on an e-learning basis).
2015	Certification of the GNB Code of Conduct (on an e-learning basis).
2009	Liderando el Crecimiento de Grupo (Santander) Módulo 3.
2008	Liderando el Crecimiento de Grupo (Santander) Módulo 2.
2007	Liderando el Crecimiento de Grupo (Santander) Módulo 3.
2005	Insead Senior Management Workshop.
1997	Bank Insurance Seminar EFMA (Bruxelas); Mercados Financeiros e Gestão de Carteiras (Santander Banca Privada Interna Bill Wates/David Zenoff.
1996	Internacional Private Banking (Cádiz);
1995	Kottler on Marketing (Londres);
1991	Citicorp Corporate Finance;
1991	Capital Markets (Citibank);
1990	World Corporate Conference (Citibank New York);
1989	Bourse Game (Citibank Jersey) - 1989;
1988	Interest Rate and Foreign Exchange Management (Citibank Londres) -1988;
1987	Credit and Risk Management (Citibank Londres) - 1987;
1986	Treasury Skills (Citibank Londres) - 1986.

Does not hold shares of PHAROL, SGPS S.A.



Isabel Maria Beja Gonçalves Novo

Date of Birth

1st april 1967

Education

Graduated in Business Management at Instituto Superior de Ciências do Trabalho e da Empresa, she completed a postgraduate degree in Finance (European Business Certificate) at South Bank University, in London, and attended the International Management Programme at INSEAD, in Fontainebleau, France. She also attended the Executive Management programmes (i) Managing for Success, in Belgium (promoted by BNP Paribas) and (ii) Leadership for Growth, in France (promoted by Fortis Bank).

Professional Experience

She began her professional career as a credit analyst at Générale Bank – Sucursal em Portugal, between 1991 and 1993, the year she was appointed alternate Head of Credits at the same institution, a position she held until 1995.

Between 1995 and 2010 she served as Head of Credits at Fortis Bank – Sucursal em Portugal, having been responsible for the coordination of the entire credit process and monitoring of the credit portfolio, including loan agreements and respective collaterals, as well as for the management of non-performing loans. In this period, she was a legal representative of the Branch near Banco de Portugal, member of the Steering Committee and member of the Credit Committee, with a delegated credit authority of up to € 10 million.

Between 2010 and 2012, she was the Head of Credits at BNP Paribas Fortis – Sucursal em Portugal, responsible for managing the credit analyst teams of both Fortis Bank – Sucursal em Portugal and BNP Paribas Fortis – Sucursal em Portugal. She was responsible for the restructuring of the Credit Departments of the two banks, promoting the integration of the respective teams and leading the harmonization of the credit process of the two institutions. In this period, she was a legal representative of the Branch near Banco de Portugal.

Between 2013 and 2017 she was Vice-Chairwoman at the Portuguese Triathlon Federation.

Since 2013, she provides financial and business consulting and advisory services, with participation in several projects from different geographies (with an emphasis on Mozambique, Portugal, Angola and Cape Vert) and industries (banking, telecommunications, industry, education and tourism, amongst others).

Member of the Supervisory Board of Touro Capital Partners – SCR, S.A., from March 2021 to March 2022.

Member of the Supervisory Board of BEST, Banco Electrónico de Serviço Total, S.A. from December 2016 to November 2021.

Positions Currently held

Member of the Supervisory Board of ActivoBank, S.A., since December 2021

Member of the Supervisory Board of Interfundos – Sociedade Gestora de Organismos de Investimento Coletivo, S.A., since November 2021

Member of the Supervisory Board of Touro Capital Partners – SCR, S.A., since March 2021

Member of the Supervisory Board of PHAROL SGPS, S.A., since May 2015

Does not hold shares of PHAROL, SGPS S.A.



João Manuel Pisco de Castro

Date of Birth

22nd september 1954

Education

Graduated in Electrotechnical Engineering, Telecommunications and Electronics track from Instituto Superior Técnico (1983) | MBA from Faculdade de Economia, Universidade de Lisboa (1990)

Professional Experience

Director of Grupo Visabeira, SGPS S.A.
Director of Constructel Visabeira, S.A.
Director of Real Life – Tecnologias de Informação, S.A.
Director of Birla – Visabeira LTD
Member of the Supervisory Board of PHAROL, SGPS S.A.

Chairman of Vista Alegre USA to 2017
Director of Constructel (Rússia) to 2017
President of MOB – Indústria de Mobiliário, S.A. to 2017
President of Faianças da Capoa – Indústria de Cerâmica, S.A. to 2017
President of Pinewells, S.A. to 2017
President of Visagreen, S.A. to 2017
Director of Visacasa, S.A. to 2017
Director of Constructel (Belgium) to 2017
Director of Constructel Sweden AB to 2017
Director of Constructel (UK) até 2017
Director of Constructel GmbH to 2017
Director of Constructel (France) to 2017
President of Instituto de Gestão Financeira e de Infra-Estruturas da Justiça, I.P. from 2007 to 2009
Member of the Board of Directors of Grupo Visabeira SGPS S.A. from 2002 to 2007
Member of the Board of Director of Visabeira Telecomunicações e Construção, SGPS S.A. from 2002 to 2006
Director of Visabeira Serviços SGPS, S.A. from 2003 to 2005.

Does not hold shares of PHAROL, SGPS S.A.



Paulo Ribeiro da Silva

Date of Birth

2nd april 1966

Education

Graduated in Financial Audit – ISCAL – Instituto Superior de Contabilidade e Administração de Lisboa

Post-graduated in Corporate Finance – INDEG/ISCTE

Post-graduated in Security and Computer Auditing – ISTEAC – Instituto Superior de Tecnologias Avançadas

Professional Experience

Partner of JM Ribeiro da Cunha & Associados, SROC, Lda since 2018

Partner Manager of BRAVI – Fiscalidade e Consultoria, Lda. Since November 2017

Does not hold shares of PHAROL, SGPS S.A.



COMPENSATION COMMITTEE



Chairman

António Gomes Mota

Date of Birth

10th June 1958

Education

Graduate in Business Organization and Management, ISCTE – Instituto Universitário de Lisboa (1981). MBA, Universidade Nova de Lisboa (1984). Doctor in Management, ISCTE (2001).

Professional Experience

He has a corporate career of over 20 years in management positions in the banking, consulting and financial services fields. He was Director of ISCTE Business School from 2003 to 2012 and President of INDEG/ISCTE from 2005 to 2012. He is a Professor at ISCTE Business School since 2005. He has a large experience as consultant in the areas of strategy, corporate assessment and risk management for Portuguese and international corporations. He is the author of various reference works in the financial field. He has held leadership positions in various Boards of Directors and Supervisory Boards in Portuguese listed corporations.

Since 2021 he is the Chairman of the Board of Directors of EDP Renováveis, S.A. and Chair of the Nominations and Remuneration Committee, since 2019 he is the Chairman of the Audit Board of MYSTICINVEST HOLDING S.A..

He was Chairman of the Board of Directors of CTT, S.A. from 2017 to 2020 and Vice Chairman from 2014 to 2017 | Chairman of the Board of Directors (non-executive) of SDC Investimentos, SGPS S.A. from 2013 to 2016 | Member of the General and Supervisory Council from 2009 to 2018; Member of the Audit Committee (2009/2015) and Performance and Competition (2012/2015) and Chairman of the Audit Committee of EDP – Energias de Portugal, S.A. from 2015 to 2019.

He was also the Chairman of the Portuguese Institute of Corporate Governance from 2016 to 2022.

Member of the Compensation Committee of PHAROL, SGPS S.A. since 2013.

Does not hold shares of PHAROL, SGPS S.A.



Francisco de Lacerda

Date of Birth

24th September 1960

Education

Graduated in Management & Business Administration, Universidade Católica Portuguesa (1982). Certified in the International Directors Program, INSEAD, France (2019/2020). Several other training programs in INSEAD.

Professional Experience

Non-Executive Independent Director of Endesa, the largest electricity production, distribution and commercialization company in Spain, since 2015, Chairman of its Audit and Compliance Committee since 2020 (of which he has been a member since 2015) and member of the Nomination and Remuneration Committee between 2015 and 2020 and also since 2021.

During 25 years up to 2008 he held various positions in investment, corporate and retail banking, including CEO of Banco Mello and Executive Member of the Board of Directors of Millennium BCP (the #1 private sector bank in Portugal), then from 2010 to 2012 was CEO of Cimpor – Cimentos de Portugal SGPS, S.A., at that time an international cement group operating in 12 countries, from 2008 to 2012 Non-Executive Independent Director of EDP Renováveis (also member of the Audit Committee and later of the Remuneration Committee), Chief Executive Officer (CEO) of CTT – Portugal Post from 2012 to 2019, where he led its privatization, and Founder and Chairman of Banco CTT since inception in 2015 to 2019. Member of the Board of Cotec Portugal from 2015 to 2022 (Chairman from 2015 to 2018).

Directorships and similar formal posts

Non-Executive Independent Director of Endesa, Spain, from 2015, Chairman of its Audit and Compliance Committee since 2020 (of which he has been a member since 2015) and member of the Nomination and Remuneration Committee between 2015 and 2020 and also since 2021 | Manager of Pamalican – Consultoria de Promoção de Negócios, Lda. since 2021 | Manager of Ventos Cuidadosos – Negócios e Investimentos. Lda., since 2021 | Chief Executive Officer (CEO) of CTT – Correios de Portugal, SA from 2012 to 2019, also Chairman of the Board of Directors from 2012 to 2017 and Vice Chairman from 2017 to 2019 and member of the Corporate Governance, Evaluation and Nominations Commission from 2014 to 2016 | Chairman of the Board of Directors of Banco CTT from 2015 to 2019, also Chairman of the Board's Remuneration Commission and member of the Selection Commission from 2015 to 2019 and Chairman of the Shareholders Remuneration Commission from 2016 to 2019 | Chairman of CTT Expresso – Serviços Postais e Logística, SA from 2014 to 2019 | Chairman of Tourline Express Mansajeria, SLU from 2014 to 2019 | Member of the Board of Directors of Portuguese Foundation of Communications from 2012 to 2019 | Chairman of the General Meeting of Shareholders of Correio Expresso de Moçambique, SA from 2013 to 2019 | Chairman of the Board of Cotec Portugal from 2015 to 2018, member of the Board from 2018 to 2022 | Member of the General Council of Cascais Yacht Club from 2006 to 2020, Vice-Commodore from 2016 to 2020.

Does not hold shares of PHAROL, SGPS S.A.



Pedro Miguel Ribeiro de Almeida Fontes Falcão

Date of Birth

17th September 1970

Education

Graduated in Business Management in 1993 from Universidade Católica Portuguesa (Lisbon), concluded in 1999 an MBA from Harvard Business School and a PhD in Management with unanimous praise and distinction, in 2008, by Iscte-IUL. He attended executive programs at London Business School, HEC Paris and Harvard Kennedy School, among others, and attended the Advanced Program for Non-Executive Directors of the Portuguese Institute of Corporate Governance.

Professional Experience

He started his career in 1993 as Founder, Partner and Manager of "Diacalai", a startup selling innovative imported products. In 1994, he taught at the Universidade Católica Portuguesa, having subsequently taught again from 2000 to 2002. In 1995, he joined the investment bank of the BCP Group (Banco Cif), in the corporate finance department, having participated in large-scale projects. In 1999, he went to Vodafone / Telecel where he was responsible for the development of the company's e-commerce area in Portugal. Two years later, he was a consultant at Arthur D. Little, where he developed advisory projects to analyze the economic environment and markets for sectors, and strategic and strategic planning advice. From 2003 to 2013, he developed financial and strategic analysis and advisory projects, including evaluations of business projects, advice on business transactions, restructuring and redefinition of business strategies, raising and executing advisory services in the implementation of turn-around projects and negotiating investment projects. From 2005, he became a Professor at Iscte-IUL, having been Associate Dean at Iscte Business School from 2014 to 2016, and co-director of the Executive MBA at ISCTE Executive Education. He has published books and articles, including in the Harvard Business Review.

He was a non-executive member of the Board of Directors and Member of the Audit Committee of Caixa Geral de Depósitos from 2013 to 2016, having also been a member of the Remuneration Committee from 2015 to 2016.

He was a member of the Board of the Ordem dos Economistas from 2018 to 2022.

He was a member of the Conselho Fiscal of BMO-GAM Portugal from 2017 to 2022.

He was a Chairman of the Conselho Fiscal of Montepio Valor from 2018 to 2022.

From 2015 to 2018 he was a member of the Conselho Fiscal of PHAROL, SGPS S.A., and in 2018 he became a member of the company's Remuneration Committee, until now.

Currently, he is Chairman of the Conselho Fiscal of Montepio Holding, Banco BEM, and Montepio Crédito, positions held since 2018. He is also Chairman of the Conselho Fiscal of Floene Energias since 2022.

He is a consultant in the business area.

Does not hold shares of PHAROL, SGPS S.A.



STATUTORY AUDITOR



BDO & Associados – SROC, Lda.

(Effective Statutory Auditor)

Ana Gabriela Almeida

(Representative of the effective Statutory Auditor)

Position: Partner

Experience Summary

Years with the firm: 30

Public Chartered accountant. Experience in Audit in large and medium sized companies of several sectors. Integrates the BDO audit division with the category of "Partner".

Along the years has performed audit services to the following clients:

Caixa Gestão de Ativos, Montepio Gestão de Ativos, Grupo Reditus, Grupo Glintt, Grupo Claranet, Centro Hospitalar de Lisboa Ocidental; Centro Hospitalar de Lisboa Central, Centro Hospitalar Lisboa Norte, Administração Regional de Saúde de Lisboa e Vale do Tejo, CTT- Correios de Portugal, SA; CTT EXPRESSO, SA; AIP- Associação Industrial Portuguesa; Universidade de Évora; RTP - Radiotelevisão Portuguesa, SA; APCT- Associação Portuguesa para o Controlo de Tiragem e Circulação; Companhia de Seguros Império, SA; IAPMEI, among others.

Responsible for the audits in Portugal of several Portuguese subsidiaries of international groups, such as: Key Plastics Group (USA); RP Global, RBA Revistas (Spain); Kikocos (Italy); Claranet Group and Intersurgical (UK) and Bowe (Germany).

Education: College degree in Management by "ISEG - Instituto Superior de Economia e Gestão" in Lisbon.

Language skills: English (good)

Professional Affiliations: Portuguese Institute of Certified Public Accountants (OROC).

Assistant of the Financial Audit UC in the Master of Management at the Autonomous University of Lisbon in the academic years 2008/2009 to 2011/2012

Does not hold shares of PHAROL, SGPS S.A.



António Pina Fonseca
(Alternate Statutory Auditor)

Position: Partner

Experience Summary

Years with the firm: 36

Public Chartered accountant. Large experience in international assignments. Significant expertise in several sectors such as banking, health, IT companies, education, logistic.

Along the years has performed audit services to the following clients:

Caixa Gestão de Ativos; ECS, Sociedade Gestora de Fundos de Investimento Imobiliário; Explorer Investments – Sociedade de Capital de Risco, S.A.; Silvip – Sociedade Gestora de Organismos de Investimento Coletivo; Administração dos Portos de Sines e do Algarve; AIP-Associação Industrial Portuguesa; Banco Central de S. Tomé e Príncipe; Banco de Cabo Verde; Banco Comercial do Atlântico, Caixa Económica de Cabo Verde; Banco Caboverdiano de Negócios; SISP – Sociedade Interbancária e Sistemas de Pagamentos; diversas Caixas de Crédito Agrícola Mútuo; Banco de Fomento e Exterior; IFADAP-Instituto Financeiro de Apoio ao Desenvolvimento da Agricultura Pescas; Centro Hospitalar de Leiria; Centro Hospitalar Barreiro Montijo; Centro Hospitalar de Setúbal; Hospital Professor Doutor Fernando Fonseca; Hospital Garcia de Orta; Metropolitano de Lisboa; Indústrias Alimentares Gelgurte; KSB-Bombas e Válvulas; KRUPS Portugal – Electrodomésticos; Paul Stricker; PORTWAL – Transportes Marítimos Portugal África; RTP-Radiotelevisão Portuguesa; SOPONATA- Sociedade Portuguesa de Navios Tanques; Grupo Claranet; Grupo Cabo Verde Telecom, Grupo Óasis, among others.

Education:

College degree in Management by “ISCTE - Instituto Superior de Ciências do Trabalho e da Empresa” in Lisbon (1986).

Others:

Language skills: English (good) French (good)

Professional Affiliations: Portuguese Institute of Certified Public Accountants (OROC).

Does not hold shares of PHAROL, SGPS S.A.