

EXTRAORDINARY GENERAL MEETING OF

SHAREHOLDERS

PHAROL, SGPS S.A.

7 September 2018

NOTICE

ITEM 3

REMOVED FROM THE AGENDA

We hereby inform the shareholders of the COMPANY that, following request of the Board of Directors, on this date, the CHAIRMAN OF THE GENERAL MEETING issued the following decision:

“Considering that the General Meeting was called due to request of the Board of Directors and that it is the board so requesting (...) I accept the removal of item 3 of the agenda together with the respective proposal”.

Pharol, SGPS, S.A.,

Lisbon, September 4, 2018