

Announcement | Lisbon | 30 April 2021

PHAROL ANNUAL GENERAL MEETING OF SHAREHOLDERS

PHAROL Annual General Meeting was held today, complying with all the rules defined by the state of emergency in force as well as the Recommendations released on March 20, 2020 by the CMVM in the scope of the General Meetings.

In this context, PHAROL informs that, at the aforementioned Annual Shareholders' Meeting, it was decided by the Shareholders to approve:

1. The amendment and updating of the Company's articles of association under the terms that will be available on the company's website next week;
2. The management report, balance sheet and accounts for the year 202
3. The consolidated management report, balance sheet and accounts for the year 2020;
4. The proposal for application of profits;
5. The on a general appraisal of the Company's management and supervision;
6. The election of the members of the corporate bodies and the Compensation Committee for the three-year period 2021-2023:

Board of the General Meeting

Chairman: Diogo Campos Barradas de Lacerda Machado

Secretary: Maria de Lourdes Vasconcelos Pimentel da Cunha Trigoso

Board of Directors

Chairman: Luís Maria Viana Palha da Silva

PHAROL, SGPS S.A.

Public Company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon and
Corporation no. 503 215 058

PHAROL is listed on the Euronext
(PHR).
Information may be accessed on
Bloomberg under the symbol PHR
PL.

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Directors:

Maria do Rosário Amado Pinto Correia

Maria Leonor Martins Ribeiro Modesto

Novo Banco, S.A., with its registered office at Avenida de Liberdade, no. 195, 1250-142 Lisboa, with the registration number at the Commercial Register of Lisbon and The Collective Person 513 204 016, designated to hold the position in its own name, pursuant to Article 390(4) of the Commercial Companies Code, Ana Cristina Ferreira Dias

Pedro Zanãrtu Gubert Morais Leitão

OI S.A., a publicly traded public limited company, registered in the CNPJ/MF under no. 76.535.764/0001-43, with headquarters and main establishment in Brazil, at Rua do Lavradio nº 71, Centro, Rio de Janeiro - RJ, CEP 20230-070, which designates to hold the position in its own name, pursuant to article 390(4) of the Code of Commercial Companies, Avelino Rodrigues.

Fiscal Council

Chairman: José Eduardo Fragoso Tavares de Bettencourt

Members:

Isabel Maria Beja Gonçalves Novo

João Manuel Pisco de Castro

Alternate Member:

Paulo Ribeiro da Silva

Compensation Committee

Presidente: Presidente: António Sarmento Gomes Mota

Francisco José Queiroz de Barros Lacerda

Pedro Miguel Ribeiro de Almeida Fontes Falcão

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7. Election of BDO & Associados – SROC, Lda., represented by Ana Gabriela Almeida, as Statutory Auditor, for the term of office of 2017-2020, and of António Pina Fonseca as alternate Statutory Auditor.
8. The acquisition and disposition of own shares;
9. The statement of the Compensation Committee on the remuneration policy for the members of the management and supervisory bodies of the Company.

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