



**Announcement** | Lisbon | 31 July 2015

## PHAROL'S GENERAL MEETING OF SHAREHOLDERS

PHAROL, SGPS S.A. ("PHAROL") announces that the General Meeting of Shareholders held this afternoon has approved the following proposal, in accordance with the Sole Item on the Agenda:

To file, in accordance with articles 72 *et. seq.* of the Portuguese Companies Code, a liability claim against any member of the Board of Directors, elected for the three-year period of 2012/2014, who has violated legal, fiduciary and/ or statutory duties, among others, either by action or by omission, pursuant to the considerations above, for the damages caused to the Company as a consequence and/or related with the investments in debt instruments issued by entities of the Espírito Santo Group (Grupo Espírito Santo or "GES").

At the General Meeting, shareholders holding 43% of the voting share capital were present or represented.

The proposal was approved by a majority of 99,996% of the votes present or represented and cast at the General Meeting.

### 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.

Luis Sousa de Macedo  
Investor Relations Director  
ir@pharol.pt  
Tel.: +351 21 500 1701  
Fax: +351 21 500 0800