



**Announcement** | Lisbon | 7 September 2018

## PHAROL EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

PHAROL, SGPS S.A. ("PHAROL") informs that the following resolutions were adopted by the Shareholders at the Annual Meetings of Shareholders held today:

1. Election for diretor Mrs. Maria Leonor Martins Ribeiro Modesto;
2. Approval of the share capital increase, in cash and limited to shareholders, from €26.895.375,00 (twenty-six million, eight hundred and ninety-five thousand, three hundred and seventy-five euros) up to €55.482.427,11 (fifty-five million, four hundred eighty-two thousand and four hundred twenty-seven euros and eleven centimes), or a lower amount, as deemed convenient to participate in Oi's share capital increase;
3. Approval of the amendment of Article 4 of the Company's Articles of Association (Share capital), if the capital increase in item 2 of the Agenda is approved. In the event that the General Meeting is unable to resolve on any of the matters on the agenda due to a lack of required share capital representation, I hereby call the Shareholders to meet pursuant to a second call on, 24 September 2018.

### 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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