



Announcement | Lisbon | 13 December 2024

Amendment to the Agreement signed with Oi

Following the announcement to the market on December 10, PHAROL clarifies:

- the cancellation of the Eur. 26.2M Liability will have a positive impact on results in the tax item due to refunds received from the Tax Authority and consequently on the Company's net situation in the same amount;
- the amount of Eur. 26.2M of refunds from the Authority Tax is already net of the Eur. 22M of costs incurred in the past related to tax contingencies, therefore the Eur. 22M will not have an impact on the Financial Statements;
- the reduction of the amount of Eur. 15M in the Escrow account refers to a decrease in the guarantee account previously deposited by Oi to cover the value of possible tax contingencies, which was revised downwards on this date. This fact also has no impact on PHAROL's Financial Statements;
- it is also clarified that potential future refunds from the Tax Authority of taxes previously paid by PHAROL belong to PHAROL. However, this fact also has no impact in the current PHAROL's Financial Statements as there is no forecast of future occurrence.

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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