

ANNUAL GENERAL MEETING

PHAROL, SGPS S.A.

March 26, 2026

PROPOSAL OF THE BOARD OF DIRECTORS

Item 3 of the Agenda

To resolve on the proposal for the application of results

Considering that in the year ended December 31, 2025, a positive net result of 2,062,288 euros was recorded, it is proposed that this amount be transferred to the Company's Retained Earnings.

Lisbon, February 26, 2026

The Board of Directors,