



Chairman of the Board of the General Shareholders
Meeting of PHAROL, SGPS S.A.
Rua Gorgel do Amaral, n° 4, Cave Esquerda
1250-119 Lisboa

Voting by Post – Voting Paper
Annual General Meeting of Shareholders – Second Date
11 April 2025

Shareholder's name: _____

Full Address: _____

Tax n°: _____ Number of Shares: _____ Custodian Bank(s): _____

_____ 2025

You should cast your vote, as follows:

Agenda	In Favour	Against	Abstention
Item six: To resolve on the Board of Directors' proposal for the regrouping, without reducing the share capital, of the shares representing the Company's share capital, on the terms of the regrouping process and treatment of fractions of remaining shares, and, as well, on the consequent statutory change (number 2 of article 4 of the Company's Bylaws).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(signature equal to civil ID)

Note:

This voting paper cannot be sent by electronic means. It must be sent to the Chairman of the Board of the General Meeting in a closed envelope containing another closed envelope with the duly completed voting papers, so that the Chairman receives it no later than 5:00 p.m. (GMT) on 8 April 2025.

The voting papers must be signed by the Shareholder (or the respective organic or legal representative), and must be accompanied by a copy of the Shareholder's identification document, in the case of individuals, or of a copy of the identification document of the representative in the case of legal entities, and also, in this case, of the access code to the permanent certificate of the entity (or equivalent document, proving the legitimacy of the representative). As an alternative to sending the copy of the identification document, the signatures may be legally certified.