



Announcement | Lisbon | 1 July 2015

GENERAL MEETING OF SHAREHOLDERS TO RESOLVE ON THE FILING OF A LIABILITY CLAIM AGAINST FORMER MEMBERS OF THE BOARD OF DIRECTORS

PHAROL SGPS, S.A. hereby informs that, on June 30, 2015, the Board of Directors of the Company resolved to request the Chairman of the General Meeting to convene a General Meeting of Shareholders to resolve, pursuant to and for the purposes of article 72 et. seq. of the Portuguese Corporations Code, with the following item in the agenda: the filing of a liability claim against any and all members of the Board of Directors elected for the three-year period 2012/2014 and which have violated legal, fiduciary and/ or statutory duties, among others, either by action or by omission, for the damages caused to the Company as a consequence and/or related with the investments in debt instruments issued by entities in the Espírito Santo Group (Grupo Espírito Santo or "GES").

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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