

# PHAROL, SGPS S.A.

Listed Company

Headoffice: Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square

1250-133 Lisboa

Share Capital: 26,895,375 Euros

Registration at the Commercial Registry Office and at tax payer number 503 215 058

## NOTICE

### GENERAL MEETING OF SHAREHOLDERS

Pursuant to articles 376 -1 of the Portuguese Companies Code ("**PCC**") and 21-I of the Portuguese Securities Code ("**PSC**"), and article 21-I of the Portuguese Securities Code, I hereby call a General Meeting of the Shareholders of PHAROL, SGPS S.A. ("**PHAROL**" or "**COMPANY**").

Considering that the facilities at the Company's registered office do not allow for the meeting to be held in satisfactory conditions, the meeting will be held at *Auditório do Museu Arpad Szenes – Vieira da Silva, Praça das Amoreiras, 56, 1250-020*, in Lisbon, on 25 March 2019, from 10:30 a.m., with the following agenda:

### AGENDA

- 1: To resolve on the management report, balance sheet and accounts for the year 2021;
- 2: To resolve on the consolidated management report, balance sheet and accounts for the year 2021;
- 3: To resolve on the proposal for application of profits;
- 4: To resolve on a general appraisal of the Company's management and supervision;
- 5: To resolve on the acquisition and disposition of own shares;
- 6: To resolve on the statement of the Compensation Committee on the remuneration policy for the members of the management and supervisory bodies of the Company.

If the General Meeting is unable to resolve due to lack of representation of the capital required for such purpose, the Shareholders are hereby called to meet, on a second date and at the same address, on April 12<sup>th</sup>, 2022, at 10:30 a.m., with the same agenda.

## **PREPARATORY INFORMATION FOR THE GENERAL MEETING**

The proposals of resolution regarding the ITEMS of the AGENDA are available to the Shareholders at the website of the COMPANY, [www.pharol.pt](http://www.pharol.pt), at the website of the Portuguese Securities Commission on the Internet, [www.cmvm.pt](http://www.cmvm.pt), as well as at the head office of the COMPANY, as from the date of publication of the NOTICE.

As from the same date, the other preparatory information for the General Meeting, according to n<sup>o</sup> 1 of article 289 of the Portuguese Companies Code and 21-J/1 of the Portuguese Securities Code is also available for consultation by the Shareholders at the COMPANY's website [www.pharol.pt](http://www.pharol.pt) and at the COMPANY's headoffice.

### **PARTICIPATION AND EXERCISE OF VOTING RIGHTS**

Pursuant to Article 23-C of the PSC, only Shareholders who, at 00:00 (GMT) on March 18<sup>th</sup>, 2022 ("**REGISTRATION DATE**"), hold shares that give them the right to at least one vote are entitled to participate and vote at the General Meeting. According to article 13/5 of the articles of association of the COMPANY, to each share shall correspond one vote.

The exercise of participation and voting rights in the General Meeting does not depend on the blocking of the shares between the REGISTRATION DATE and the date of the General Meeting.

Shareholders wishing to participate in the General Meeting must declare such intention to the financial intermediary(ies) with whom they have opened individualized securities registration accounts, no later than 11:59 p.m. (GMT) on March 17<sup>th</sup>, 2022, and may, for this purpose, use the declaration forms available on the website [www.pharol.pt](http://www.pharol.pt), as from the publication of this NOTICE.

Financial intermediaries, informed of their clients' intention to participate in the General Meeting, must send, to the Chairman of the General Meeting(\*), until 11:59 p.m. (GMT) on March 18<sup>th</sup>, 2022, information on the number of shares registered in the name of each of their clients, pursuant to article 74 of the PSC, with reference to the REGISTRATION DATE ("**DECLARATION OF THE FINANCIAL INTERMEDIARY**"), using, for this purpose, the e-mail address [assembleia@pharol.pt](mailto:assembleia@pharol.pt).

Only Shareholders whose DECLARATIONS OF THE FINANCIAL INTERMEDIARY have been received by the Chairman of the General Meeting until 11:59 p.m. (GMT) on March 18<sup>th</sup>, 2022 are admitted to participate and vote.

Shareholders who, in their professional capacity, hold the shares in their own name but on behalf of their clients ("**PROFESSIONAL SHAREHOLDERS**"), may vote differently with their shares provided that, in addition to the declaration of participation and to the respective financial intermediary sending the information referred to above, they submit, to the Chairman of the General Meeting, until 11:59 p.m. (GMT) of March 17<sup>th</sup>, 2022, using sufficient and proportional evidence: (i) the identification of each client and the number of shares to be voted on their behalf, and (ii) the specific voting instructions given by the client in question. For these purposes, a declaration of responsibility by the PROFESSIONAL SHAREHOLDER confirming that he or she has received voting instructions from each client and detailing the other elements referred to in points (i) and (ii) above is considered as "*sufficient and proportional evidence*".

Only those PROFESSIONAL SHAREHOLDERS whose information referred to in the previous paragraph and whose DECLARATIONS OF THE FINANCIAL INTERMEDIARY are received by the Chairman of the General Meeting until, respectively, 11:59 p.m. (GMT) of March 17<sup>th</sup>, 2022 and 11:59 p.m. (GMT) of March 18<sup>th</sup>, 2022 will be admitted to participate and vote.

PROFESSIONAL SHAREHOLDERS shall ensure that the instructions received, or the instrument of representation, grant them powers to exercise their vote by electronic or postal mail, as provided in this NOTICE.

Shareholders who transmit the ownership of shares between the REGISTRATION DATE and the end of the General Meeting, must immediately inform the Chairman of the General Meeting and the Portuguese Securities Commission.

As regards participation and exercise of voting rights, article 13 of PHAROL's Articles of Association establishes that:

*- Votes cast by an ordinary shareholder, either on his/its own account or using the services of a representative, either in his/its own name or as the representative of another shareholder, when exceeding 10% of the Company's total voting stock, shall not be counted;*

*- For the purposes of the limitation referred to above, shares held by persons meeting the conditions set forth in article 20 of the SECURITIES CODE shall be deemed as belonging to the shareholder, and the limitation of each person concerned shall be proportionate to the number of votes it casts.*

*- The limitation applies to all resolutions, including those requiring a qualified resolutions, even those requiring a qualified majority;*

*- In case of joint ownership of shares, only the common representative, or a representative of the latter, may participate in the meetings of the General Meeting;*

*- The limitations are applicable to usufructs and collateral creditors of the shares.*

## **PARTICIPATION BY VIDEOCONFERENCE**

Alternatively to the presence at the local place of the General Meeting, Shareholders can participate at the General Meeting by videoconference, through Webex platform, and with votes by electronic or postal mail, as described below.

Shareholders must ensure that they have the minimum technical and operational resources to access the platform, such as computer, tablet or cell phone with image collection and transmission, speakers and microphone, and browser installed for Internet access. Clarifications on the technical requirements for access to the platform can be requested through the following address [assembleia@pharol.pt](mailto:assembleia@pharol.pt)

In order to obtain the access instructions to the platform and to ensure authenticity for the purposes of voting by electronic or postal mail, Shareholders shall declare to the Chairman of the General Meeting their intention to participate, and must indicate: (i) which form of vote they choose (electronic or postal) and (ii) the e-mail address to which the instructions for participation and voting, as well as the access and accreditation elements.

The PARTICIPATION REQUEST BY VIDEOCONFERENCE must be sent to the Chairman of the General Meeting until 11:59 p.m. on March 17<sup>th</sup>, 2022, to the address [assembleia@pharol.pt](mailto:assembleia@pharol.pt)

Upon receipt of the PARTICIPATION REQUEST BY VIDEOCONFERENCE, the COMPANY will send the instructions for access to the platform, the personal identification number ("PIN"), as well as the respective voting papers, to the e-mail indicated by each Shareholder.

For security reasons, 24 hours after sending the PIN and the voting papers, the COMPANY will send the access link to the platform and other necessary participation and voting credentials. Access to the platform will not be granted using an e-mail address other than the one indicated in the PARTICIPATION REQUEST BY VIDEOCONFERENCE

The faculty of monitoring the General Meeting in the terms described allows all registered and qualified Shareholders to participate in the session, with access to the transmission of image and sound of the meeting, even if they have not exercised their vote by correspondence.

Shareholders are advised to test the participation system in advance. Should assistance be required for the installation/use of the platform, you may contact the COMPANY at the following address [assembleia@pharol.pt](mailto:assembleia@pharol.pt)

### **VOTING BY POST OR ELECTRONIC MEANS**

Under the terms of article 22 of the CódVM and article 13 of PHAROL's by-laws, shareholders are granted the right to exercise their voting rights by post or electronic means as follows:

- In case of participation in the General Meeting by videoconference, the vote must be exercised by electronic or postal correspondence, and it is not possible to exercise the right to vote during the videoconference, nor to revoke or change the vote during the session;
- Voting by electronic mail or postal vote is admissible regardless of whether participation in the General Meeting through videoconference has been requested;
- The presence at a General Meeting of a shareholder who has exercised his voting rights by electronic or postal vote, or of his representative, determines the revocation of the vote so cast.

The authenticity and regularity of votes cast by electronic or postal mail will be verified by the Chairman of the General Meeting, ensuring their confidentiality until voting takes place.

#### **- ELECTRONIC CORRESPONDENCE**

Shareholders may exercise their voting rights by electronic mail, provided they express their intention to do so to the Chairman of the General Meeting until 11:59 p.m. on March 17<sup>th</sup>, 2022, and indicate the electronic mail address to which the voting papers and voting instructions shall be sent.

Following such request, the Shareholders will receive, at the indicated e-mail address, a communication including the e-mail address that shall be used to send their votes and an identifier code (password) that shall be mentioned in the e-mail message with which the Shareholder will exercise his/her vote, until 5:00 p.m. (GMT) on March 22<sup>nd</sup>, 2022.

The voting paper must contain the digital signature of the Shareholder (or the respective organic or legal representative) or simple signature, and be accompanied by (i) a copy of the identification document of the individual Shareholder, or (ii) the identification document of the representative of the legal entity, and also, in this case, an 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 documents, the signatures may be legally certified.

Pursuant to article 22- A of the Portuguese Securities Code ("**PSC**"), PHAROL will send electronic confirmation of receipt of the votes to the person who sent them.

Only electronic votes by Shareholders whose declaration of the respective financial intermediary has been received by the Chairman of the Meeting until 11:59 p.m. (GMT) on March 18<sup>th</sup>, 2022 will be considered.

#### **- POSTAL CORRESPONDENCE**

Alternatively, Shareholders with voting rights may exercise them by postal mail, provided they express their intention to do so, to the Chairman of the General Meeting until 11:59 p.m. on March 17<sup>th</sup>, 2022, and indicate the e-mail address to which they wish the voting papers to be sent. Shareholders may also download the voting papers from the COMPANY's website at [www.pharol.pt](http://www.pharol.pt) as from the date of the NOTICE.

The duly filled in and signed voting papers (as explained below), must be sent in a closed envelope to the Chairman of the General Meeting in order to be received until 5:00 p.m. (GMT) on March 22<sup>nd</sup>, 2022.

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.

Only correspondence votes by Shareholders whose declaration of the respective financial intermediary has been received by the Chairman of the Meeting until 11:59 p.m. (GMT) on March 18<sup>th</sup>, 2022 will be considered.

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Pursuant to article 13/10 of PHAROL's articles of association:

*- Votes cast by post or electronic mail shall be deemed to be negative votes in relation to proposals for resolutions that may be submitted at a time subsequent to their issuance.*

## REPRESENTATION OF SHAREHOLDERS

Pursuant to Article 380 of the PCC, Shareholders may be represented at the General Meeting, through a signed letter, addressed to the Chairman of the General Meeting(\*).

For this purpose, Shareholders may use the proxy form, available at the registered office and at the Internet site [www.pharol.pt](http://www.pharol.pt) as from the publication of this NOTICE.

A Shareholder may appoint different representatives, in relation to the shares held in different securities' accounts, without prejudice of not being permitted to vote differently on the same proposal.

The letters of representation of the Shareholders referred to in the preceding paragraphs, as well as the letters of the Shareholders who are legal entities communicating the name of their representatives and the instruments of grouping of the Shareholders, shall be addressed to the Chairman of the General Meeting(\*) in order to be received no later than 11:59 p.m. (GMT) on March 22<sup>nd</sup>, 2022.

Said instruments of representation may be sent to the Chairman of the General Meeting to the following e-mail address [assembleia@pharol.pt](mailto:assembleia@pharol.pt)

## SHAREHOLDERS' RIGHTS

### *(i) Right of information in General Meeting*

Pursuant to article 290 of the PCC, Shareholders may request that they be provided with truthful, complete, and elucidative information to enable them to form an informed opinion on the matters subject to resolution.

The information requested shall be provided by the body of the COMPANY that is qualified to do so, and shall be refused if its disclosure may cause serious damage to the COMPANY, or to the COMPANY with which it is associated, or breach of secrecy imposed by law.

The Shareholders registered and qualified to participate in the General Meeting have the possibility to formulate questions that they wish to be answered during the meeting, which shall be sent to [assembleia@pharol.pt](mailto:assembleia@pharol.pt) until 11:59 p.m. of March 23<sup>th</sup>, 2022, identifying the corporate body to which they are addressed.

*(ii) Right to request the inclusion of items in the agenda*

Shareholders, individually or in groups, who hold shares corresponding to at least 2% of the capital stock of the COMPANY, have the right to request the inclusion of items in the agenda, through of a written request addressed to the Chairman of the General Meeting(\*).

The request must be submitted within 5 days following the date of publication of this NOTICE, shall be duly justified, and accompanied by a proposal of resolution for each item whose inclusion is required, as well as proof of ownership of the required share capital.

*(iii) Right to submit proposals of resolution*

The Shareholders, individually or in groups, and who hold shares corresponding to at least 2% of the capital stock of the COMPANY, may request the inclusion of proposals of resolutions on items referred to in the NOTICE or added thereto.

For this purpose, they shall send a written request to the Chairman of the General Meeting, within 5 days following the date of publication of this NOTICE, duly justified and together with the information that must accompany the proposal, as well as proof of ownership of the required share capital.

**SHAREHOLDERS' PERSONAL DATA**

Any personal data of Shareholders communicated to PHAROL will be used exclusively for the purpose of ensuring compliance with the legal provisions regarding the verification of shareholder quality, organization, and operation of the General Meeting, in particular as to identification, legitimacy, preparation of attendance lists and exercise of rights by Shareholders.

Furthermore, for the exercise of rights of access, rectification, erasure, limitation, portability, and opposition, if any, interested parties should contact +351 800 207 369. Complaints regarding the processing of personal data can be addressed to the National Data Protection Commission.



## RELEVANT DATES

DATE	HOUR	EVENT
Up to 5 days after the publication of the Notice	11:59 p.m.	Application for inclusion of matters on the agenda and their proposals  Submission of proposals for deliberation
Until March 17 <sup>th</sup> 2022	11:59 p.m.	Information on voting in different directions by PROFESSIONAL SHAREHOLDERS  PARTICIPATION REQUEST BY VIDEOCONFERENCE  Request to vote by correspondence
March 18 <sup>th</sup> , 2022	00:00	REGISTRATION DAY
Until March 18 <sup>th</sup> 2022	11:59 p.m.	DECLARATION OF THE FINANCIAL INTERMEDIARY
Until March 22 <sup>nd</sup> 2022	05:00 p.m.	Electronic or postal voting
Until March 22 <sup>nd</sup> 2022	11:59 p.m.	Instruments of representation
March 25 <sup>th</sup> , 2022	10:30 p.m.	General Meeting
April 12 <sup>th</sup> 2022	10:30 p.m.	Second date

(\*) Chairman of the General Meeting:

[assembleia@pharol.pt](mailto:assembleia@pharol.pt)

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Edifício Amoreiras Square,  
1250-133 Lisboa

+ 351 800 207 369 ☎

+ 351 212 697 949 📠

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Lisbon, February 25, 2022

The Chairman of the General Meeting,

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Diogo Campos Barradas de Lacerda Machado