GOL

Sustainability
Report

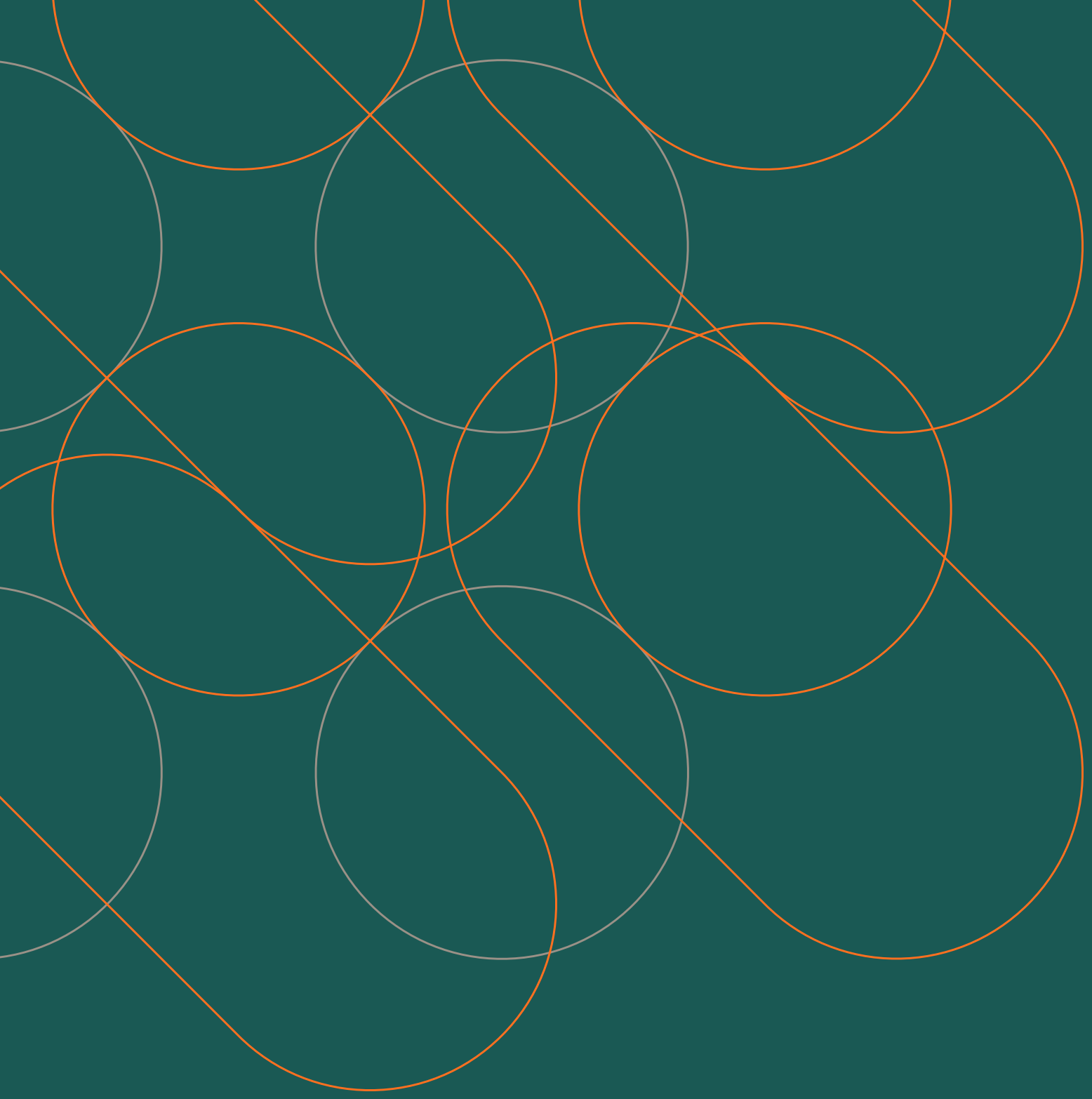2019

Summary

1. Letter from the CEO

Letter from the CEO

(GRI 102-14)

The first months of 2020 made us rethink the meaning of everything in our lives and in society. And an already important concept such as sustainability became the focus in the new world we are creating. Individuals and legal entities must clearly understand who they are and how they operate balances private needs and collective demands, considering social, environmental and cultural aspects in the times we live in.

The task, for sure, is not an easy one, but constantly acting as apprentices and the certainty that we have an important role in building a better country will guide us through. By having a material impact on the lives of our Customers, Employees, Investors and the communities we serve, we foster our vision of what sustainability is: business perpetuity, seeking the best balance between the interests of all our stakeholders.

Before we dive into our 2019 Sustainability Report, I would like to highlight the agile and assertive manner in which we responded to the Covid-19 crisis. Our decisions were based on three pillars: protect the health and Safety of our Employees and Customers, preserve the Company's financial liquidity and ensure business perpetuity.

Our business model has the competitive advantage of a flexible fleet and allowed us to make operational adjustments quickly. We temporarily cancelled almost all flights, postponed lease payments, cut investments, postponed the receipt of new aircraft, renegotiated terms with suppliers, reduced personnel expenses – negotiating with our Employees – and cooperated with the Brazilian government. This large task force allowed us to materially reduce our fixed costs, save jobs and maintain the Company's working capital in the short term. Therefore, we are sure that we will weather this storm.

After presenting to you a summary of our main measures to fight the crisis caused by the new coronavirus pandemic, whose more severe effects began to be felt by the end of the first quarter of 2020, it is worth mentioning that this was an unthinkable scenario by the end of 2019, the year we will be discussing in this report. That was actually a year of important achievements for GOL, in a very favorable scenario.

Our domestic network saw the launch of six new regular destinations and bases: Araçatuba (SP), Cascavel (PR), Dourados (MS), Passo Fundo (RS), Sinop (MT) and Vitória da Conquista (BA).

We also increased the offer of flights in bases where we already operated and strengthened partnerships with regional carriers.

At the same time, we strengthened our international alliances through new codeshare agreements, and renewed our partnership with Air France-KLM for another five years. We ended 2019 with 76 destinations in Brazil, South America, the Caribbean and the United States, 17 of which are directly operated by GOL. New routes began operation between São Paulo and Lima (Peru) and Brasília and Cancún (Mexico). In addition, we offered new options to Santiago (Chile), Orlando (USA) and Buenos Aires (Argentina), routes that are already operated by the Company.

Another 2019 highlight was the agile and efficient management of our flexible fleet. Even though the temporary worldwide grounding of Boeing 737 MAX 8, in March 2019, our offer of routes did not change. Accordingly, when the unplanned maintenance of 12 737 Next Generation (NG) jets was required, due to an Airworthiness Directive (AD) issued by the United States Federal Aviation Administration (FAA), flights did not stop and part of our Customers were rebooked to other flights operated by GOL and by partners.

It is worth noting that such NGs maintenance was performed at GOL Aerotech, our new business unit dedicated to aircraft and component maintenance, repair and overhaul. It is the only Maintenance Center in Latin America and the Caribbean to be certified by Boeing to carry out such services. Thanks to this excellent structure, in only three months the entire maintenance process was completed, and equipment resumed operations.

Despite the adverse events related to our fleet, we posted positive financial results. Our net revenue came to R$13.9 billion, 21.5% up on 2018 and operational income (EBIT) ended the year at R$2,645.0 million, up by 153.4%. In the same period, operational margin came to 19.1%, posting an increase of 10.0 percentage points over the same period . In terms of operational indexes, in the domestic and international markets, we noted a 6.3% increase in ASK, 9.0% in RPK and 2 percentage points in load factor. We ended 2019 with 36.4 million Customers transported in 260,842 flights. We remain market leaders, with a 38.6% share in the domestic market.

In addition to operational and financial aspects, you will find in this report valued information

Our decisions were based on three pillars: protect the health and Safety of our Employees and Customers, preserve the Company's financial liquidity and ensure business perpetuity.

on innovation, people management and social and environmental responsibility. I give you a preview to arouse your curiosity: GOL Labs, our business and innovation unit, completed one year of operations and delivered 10 projects; we implemented the Employee Promoter Score (EPS) survey to assess the engagement of the Team of Eagles; we improved several occupational health and safety indicators, such as the 14% reduction in total accidents; increased the scope of our Environmental Management System that now manages the impact of flight operations; and we donated 2,709 air tickets to social projects sponsored by 43 organizations.

Through the ongoing improvement of our management services and approaches, we

earned many recognitions. Among several awards we received in 2019, I highlight that GOL is one of the Companies of the Decade, in the Consumidor Moderno platform; we were Top of Mind in the Airlines category, from Datafolha; and remain one of the Best Companies to Work for according to Você S/A ranking.

In this report, we celebrate the achievements of 2019 and reaffirm our commitment to GOL's transparency and sustainability. The next report will, for sure, allow us to share the priceless lessons and experiences acquired in times of pandemic, that marks not only 2020 but, to a larger extent, will determine new standards for the future of our generation.

Paulo Kakinoff
CEO of GOL Linhas Aéreas

*Operating results presented above exclude information on non-recurring revenues and expenses

2. How has GOL faced the new coronavirus?

How has GOL faced the new coronavirus?

Agile and clear communication with Customers

Since the first developments of the coronavirus, that caused a 92% reduction in demand in the domestic market and the halting of 100% of international operations, GOL has sought to communicate in an agile and clear manner with its Customers. The digital channels offered information on changes in the network, options for cancellation and rescheduling and Covid-19 prevention initiatives, among other essential information.

More flexible rescheduling and cancellations

GOL made more flexible its cancellation and rescheduling policies for domestic and international flights, both in routes operated by GOL or in connections with partners. To announce the rules and guide the step by step process for such requirement, GOL launched an exclusive website on the pandemic, recorded videos for the website and app and sent e-mails to its Customers and partner agencies to explain the procedures.

Responsibility towards the Team of Eagles

The Company made important decisions to protect the health of its Employees, such as offering the possibility of working from home for administrative activities, the mandatory use of masks inside the aircraft and in other essential workplaces and stricter hygiene procedures. The efforts to ensure the business' financial soundness has demanded, as always, a great sense of responsibility towards the people that work at the Company and make up the Team of Eagles. Therefore, issues such as reduction in working hours, leaves and the impacts on wages are communicated with as most transparency as possible.

Taking medicine where it needs to go

As of March 23, all healthcare workers working to fight Covid-19 received full exemption in tickets for seats available at GOL, paying only for the boarding fee. GOL was the first airline to take such measure. In addition, through GOLLOG, the Company began to prioritize cargo transportation for hospital, labs and social organizations that work fighting the pandemic.

Repatriation

In its social media, GOL published the online form from the National Civil Aviation Agency (ANAC) to receive information on Brazilians that purchased tickets and could not fly back to Brazil due to international airspace restrictions. The Company helped with the transportation of 1,398 passengers in 80 own and partner flights.

Even safer

To make travelling safer and avoid spreading the new coronavirus, GOL implemented a series of measures in addition to the already strict standards of sanitation for civil aviation established by the regulators, in line with the recommendations of the International Civil Aviation Organization (ICAO), the World Health Organization (WHO), the International Air Transport Association (IATA), the National Civil Aviation Agency (ANAC) and the National Sanitary Surveillance Agency (Anvisa): closed the self-service totems; recommended the use of digital channels; reorganized check-in lines to offer more space and organized it by sector, putting up signs to determine the minimum distance between passengers during boarding process and also onboard; closed airport VIP lounges; made available alcohol-based hand sanitizer in all flights; eliminated cabin service and reinforced aircraft sanitation at each stop and at night, with special attention to seats and armrests, seat belts, trays, floors and walls. In addition, the Company improved the process of night cleaning with the use hospital-grade disinfectant for service galleries and all cabin areas, including the cockpit. GOL's aircraft have HEPA air filters, which captures 99.7% of particles such as bacteria and viruses, by providing air renovation every three minutes, allowing the circulation of purer air.

GOL is also the only Brazilian airline to offer onboard entertainment service via app on the Customer's own device, contributing to health and safety procedures, avoiding the use of a shared touch screen device.

Information on prevention

GOL developed several digital communications to inform its Customers on how to prevent the new coronavirus on daily activities and during trips. Among the recommendations, the mandatory use of masks by all passengers stands out, making GOL the first Brazilian airline to require so, and the importance of hand sanitizing with alcohol-based gel and keeping social distance. On Instagram, GOL created a question box for followers to submit their Covid-19-related doubts, which were answered by a doctor. On Spotify, GOL resumed its podcast and launched Papo GOL, where the Company's officers discuss themes of interest with market specialists.

3. About this report
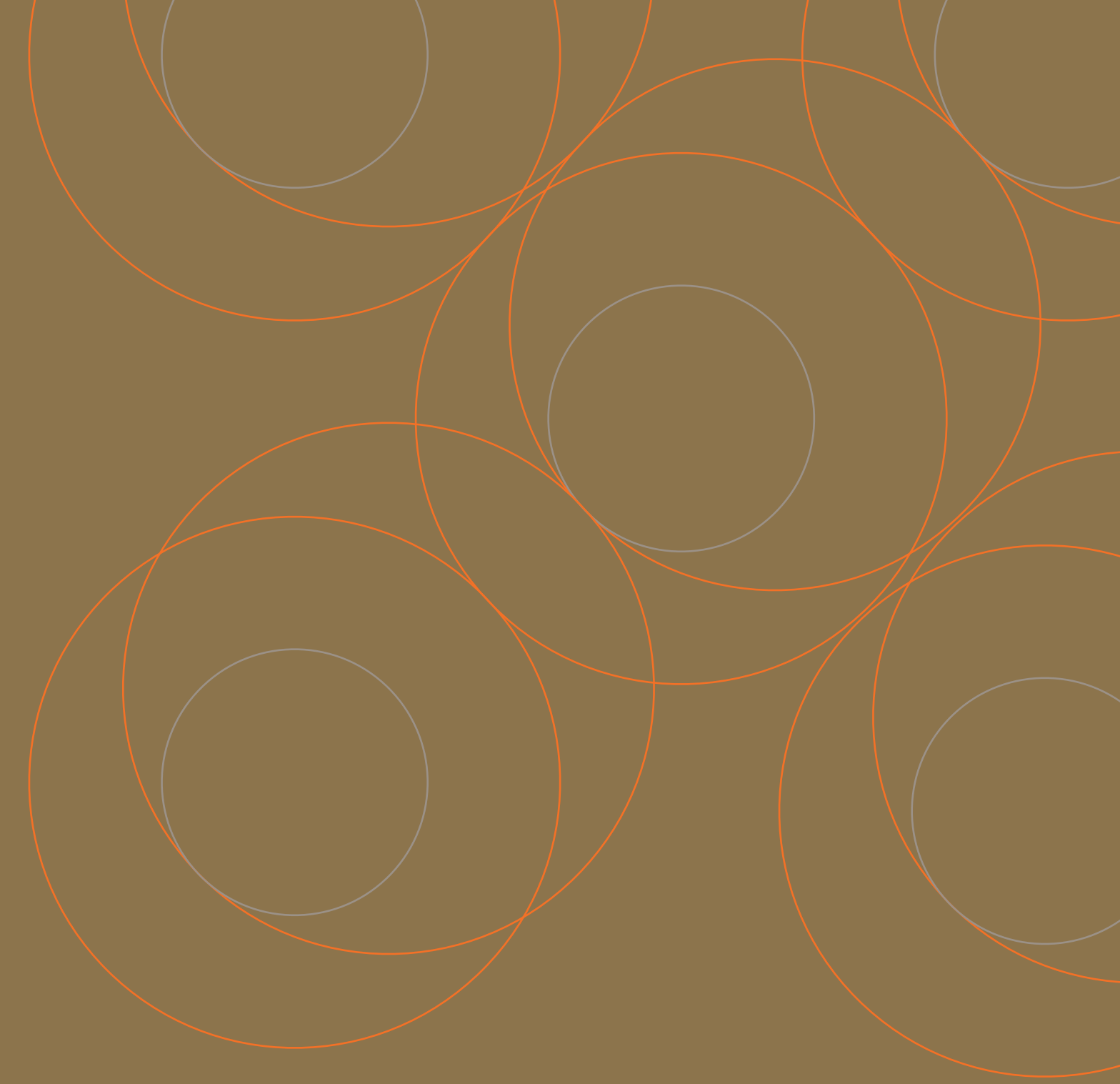
About this report

GRI 102-40, 102-42, 102-44, 102-46, 102-47, 102-49, 102-50, 102-53, 102-54, 102-56, 103-01

This is GOL's 2019 Sustainability Report, where you will find material information on the Company's governance, strategy, and the economic, social and environmental performance for the period from January 1 to December 31, 2019.

This report has been prepared in accordance with the GRI Standards (Core option), a global reporting standard, and with the Integrated Reporting Principles, issued by the International Integrated Reporting Council (IIRC).

Themes and indicators included in this document were defined based on a consultation with stakeholders[1] carried out in 2018 and on sector studies. This research came up with priority themes for business sustainability, which were then assessed and validated by GOL's senior management. This research was consolidated into a list of eight themes that are material for the Company's sustainable management, also called "material issues":

1. Safety in the air and on the ground

2. Relationships with Customers

3. Employee health and safety

4. Climate change, emissions and fuel consumption

5. Talent attraction and development

6. Financial soundness and operational efficiency

7. Good corporate governance practices

8. Ethics and fight against corruption

All material issues are addresses in this report, with qualitative and quantitative information. All data was verified by the Internal Audit – click here to find out more.

Previous issues of the report can be found at the Investor Relations website.

The 2020 perspectives presented in this report were prepared before the new coronavirus pandemic.

1 - Employees, corporate Customers, suppliers, service providers, the government, sector associations, financial sector and community.

4. #NOVAGOL Profile
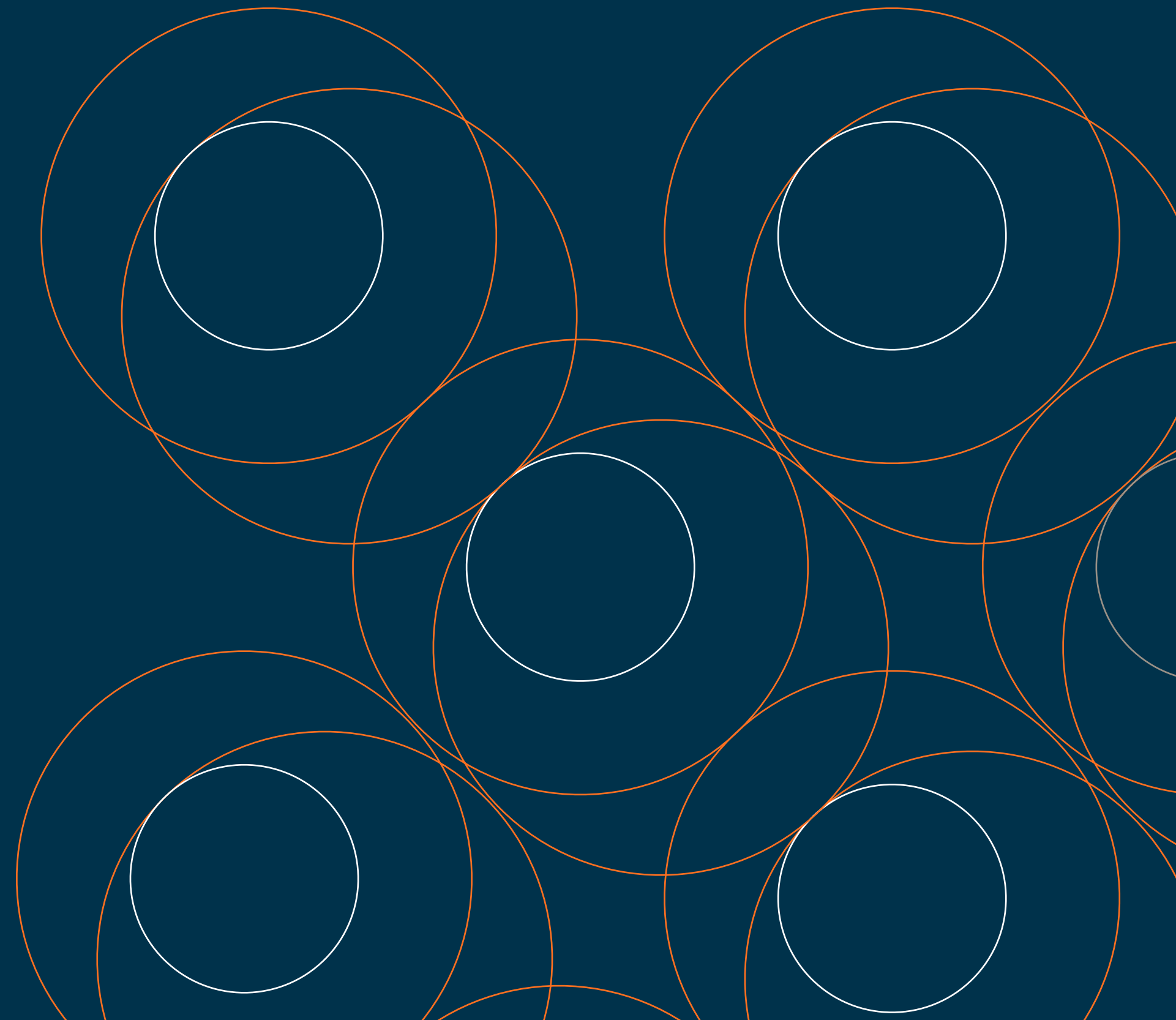
#NOVAGOL Profile

GRI 102-01, 102-02, 102-04, 102-06, 102-07

GOL Linhas Aéreas S.A. is a Brazilian airline transporting over 36 million Customers every year. Founded in 2001, it became a market leader in domestic aviation in Brazil and is the largest low-cost airline in Latin America.

The Company offers approximately 700 daily flights to 76 destinations in Brazil, South America, the Caribbean and the United States. Additionally, through 16 codeshare and 76 interline agreements[2] and two Capacity Purchase Agreements (CPA), it offers over 140 domestic and international destinations.

GOL's business model is based on an irreplicable network, standardized fleet, high service capacity and enhanced operational efficiency, allowing for a flexible and versatile operation.

With over 16,000 Employees, the Company is one of the 150 Best Companies to Work for, according to Você S/A ranking.

2019 highlights

16,077
Employees[3]

137
Boeing 737 standardized aircraft[4]

76
destinations in Brazil, South America, the Caribbean and the United States

16
codeshare[5] agreements

76
76 interline[6] agreements

38.6%
share in the domestic market

260,842
flights in 2019 (715 daily flights on average)

36.4 million
transported passengers

89%
of punctuality

98.10%
of regularity

2 – Codeshare and interline agreements data as of February 2020.

3 – Includes all GOL's Employees: hired under the CLT (Brazilian Labor Law) regime, interns and apprentices, in the domestic and international bases. Also includes members of the Board of Directors and all executive officers. Out of the 16,077 employees, 502 were not working on 12/31/2019 due to leaves and other reasons.
4 – Out of the 137 aircraft, 130 are NGs and 7 MAX (non-operational).
5 – **Codeshare** is an agreement between airlines, through which one of them issues air tickets for flights operated by the other, but these flights are under the designator code of the issuing company, implying sharing responsibility for the Customers' transportation throughout the journey. Figure for February 2020.
6 – **Interline** is an agreement between airlines, through which one of them issues air tickers for flights operated by the other, but these flights are under the designator code of the company operating the flight. Figure for February 2020.

Value generation model
GRI 102-16

How we generate value (inputs)

Safety
- Benchmark in aircraft maintenance
- Excellence in operational safety
- Continuous safety training
- High engagement from the Team of Eagles

Low cost
- Standardized fleet of 137 Boeing 737 aircraft
- High daily aircraft utilization rate
- Effective Customer segmentation
- Fuel consumption efficiency
- GOL Labs - business unit for innovation
- GOL Aerotech – business unit dedicated to aircraft and component maintenance, repair and overhaul

Team of Eagles
- Team of Eagles comprised of 16,077 Employees
- 74.8 training hours per Employee on average
- R$1.8 billion distributed to the Team of Eagles (DVA)
- Strong result-oriented Corporate Culture
- Promotion of diversity in every relationship

Social and environmental management
- Continuous projects to reduce aviation kerosene (QAV) consumption
- Action Plan to comply with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)
- Environmental Management System in place
- Solid Waste Management Plan (PGRS)
- Maintenance Center with excellence in environmental management

Serve
- Focus on Customer experience (#NOVAGOL)
- More autonomy for Customers via digital channels
- Strategic and intelligent call center
- The largest number of "A Seal" comfort seats, according to ANAC
- Most relevant Loyalty Program in the market

Profile/services

GOL Linhas Aéreas S.A. is a Brazilian airline and market leader in domestic aviation. The Company offers over 700 daily flights to 76 destinations in Brazil, South America, the Caribbean and the United States. Through codeshare and interline agreements, GOL offers 140 domestic and international destinations. More information on page 12.

Key business elements

Purpose: Be the First for Everyone.
Vision: Being the best airline to travel, work and invest.
Strategy: The best service at the Lowest Cost.

Values:
- **Segurança** (Safety (our #1 Value that guides all our actions)
- **Low cost** (the lowest cost in the industry)
- **Team of Eagles** (we are an opportunities company, with the best aviation team in Brazil)
- **Intelligence** (intelligent solutions and technology, that maximize returns)
- **Serve** (culture makes GOL the best option for Customers)

Stakeholders: Employees, Customers, suppliers, investors, the government, sector associations and community.
Material issues for the business: page 10.
Corporate Governance: page 15.
Main risks for the business: combustível, taxa de câmbio e taxa de juros.
Main external factors that impact the business: Brazil's macroeconomic performance; sector regulation, new technologies. | learn more on this link.

Impacts and results

- IOSA certification granted by the International Air Transport Association since 2008
- EASA certification granted by the European Aviation Safety Agency in 2017.

- R$13.9 billion net revenue
- R$4.4 billion EBITDA
- 44.60% share price appreciation at B3, from January to December
- CASK (cost of available seat-kilometer) ex-fuel 8.5% higher
- 82% load factor
- Technological solutions that are benchmarks in the market

- Acknowledged in people management: 150 Best Companies to Work for and the Most Admired HR Departments and Brands in Brazil and in Latin America
- Employee Promoter Score (EPS) of 76
- 99.88% of Employees participated at the Performance Assessment
- 13.42% turnover rate
- Improvement on internal safety ratios: 14% reduction in total accidents and 9% in number of lost days

- 3,610,533 tCO_2e of total GHG emissions (+4.43% on 2018)
- 0.0803 kg Co_2e/ASK related to QAV consumption (+1.13% on 2018)
- 1,634 m³ of industrial effluents treated
- 627,380 kg of waste generated, 259,493 of which was recycled
- No oil, aviation kerosene or industrial effluent spill that could potentially cause an environmental accident

- 36.4 million paying passengers transported in 2019
- 89.00% of punctuality
- 98.10% of regularity
- Leader in the number of Customers in the domestic market
- Continuous improvement in Customer satisfaction levels
- Over 5,000 companies registered at VoeBiz

Awards

The 100 most innovative Companies in IT in 2019

IT Mídia, in partnership with PwC
Awarded as the best company in the Transportation and Logistics category, and GOL's CIO, Paulo Palaia received the award.

Companies of the Decade

Consumidor Moderno
Acknowledgement for the trajectory in Customer service excellence over the past ten years (after winning the Consumer award for six times from 2011 and 2019), and Paulo Kakinoff, the Company's CEO, received the award.

Equity Deal of 2019 in the Americas

Airline Economics Aviation 100 Awards
Awarded for the successful issue of US$345 million in 3.75% exchangeable senior notes maturing in 2024 and simultaneous share offer ("GOL Exchangeable Senior Notes").

Estadão Marcas Mais

Estado de S. Paulo and TroianoBranding Consulting
Study that, for the third consecutive year, names GOL as consumer choice in the Airline category.

2019 Reliable Brands

Seleções Magazine in partnership with Datafolha
For the third consecutive year, the Company was awarded as the most reliable airline in Brazil.

Você S/A "Best Companies to Work for"

Você S/A Magazine and Fundação Instituto de Administração (FIA)
Named as one of the 150 companies that stood out the most in people management and good organizational environment.

Most Admired HR departments and Brands in Brazil and in Latin America in 2019

Granted by Grupo Gestão RH
GOL was among the finalists in the Most Admired HR departments category, for the performance of the People and Culture team and the leadership of their Executive Officer, Jean Nogueira.

Consumidor Moderno Award for Excellence in Customer Service

Airlines Category
Recognition for Customer relationship.

Companies that Best Communicate with Journalists 2019 Award

Plataforma Negócios da Comunicação in partnership with Centro de Estudos da Comunicação (Cecom)
Awarded as one of the best companies in the Logistics and Transportation category.

2019 Professionals of the Year Award

Rede Globo –Southeast Region /Capital Cities category
Recognition for the "Neymarketing without Neymar" campaign, produced by AlmapBBDO for GOL.

Communication Vehicles Award

Propaganda Magazine, from Editora Referência
GOL Magazine was named the Best Tailormade Magazine.

Rio de Janeiro's Most Loved Ones Ranking

Jornal O Globo and TroianoBranding Consulting
Elected Rio de Janeiro's favorite airline.

2019 Top Companies Ranking

LinkedIn
GOL was awarded as one of the 25 companies where Brazilians dream about working and building their careers.

Architectural Accessibility Seal

Department for People with Disabilities of the City of São Paulo
In recognition for the access ramp project at the Congonhas Airport in São Paulo.

Quality Seal

Procon from Rio de Janeiro
Acknowledged after the analysis of complaint ratios and time spent for solving the demands.

2019 Top of Men/Women

Editora Abril in partnership with the digital research company MindMiners
Awarded as consumers' favorite (men and women) in the Airline category.

2019 Top of Mind

Airlines Category granted by Datafolha
Recognition for GOL's brand strength in consumers mind, awarded after surveys that interviewed 6,618 people.

5. Corporate Governance

Corporate Governance

GOL is a publicly-held company, with preferred shares traded at Level 2 of Corporate Governance of B3 (São Paulo Stock Exchange), under the ticker "GOLL4". In the United States, preferred shares are traded as American Depositary Shares (ADS), in the New York Stock Exchange (NYSE), under the ticker "GOL". As a listed Company in the Level 2 segment, GOL complies with the requirements set forth by the Brazilian Corporation Law, the rules of the Brazilian Securities and Exchange Commission (CVM) and the Rules of Level 2 of B3. Such rules contribute to protect the interests of investors and shareholders and to provide access to material and symmetric information to market players.

Governance structure
GRI 102-18

Board of Directors
GRI 102-22, 102-24, 102-29

The Board of Directors is GOL's highest governance body. It is responsible for establishing general strategic policies, for electing the executive officers and overseeing their management, among other duties. Currently, the Board of Directors is comprised of eight members, four of them are independent directors, complying with NYSE and B3 requirements.

Nome	Cargo
Constantino de Oliveira Junior	Chairman of the Board of Directors
Joaquim Constantino Neto	Vice-Chairman of the Board of Directors
Ricardo Constantino	Director
Anna Luiza Serwy Constantino	Director
Antonio Kandir	Independent Director
Germán Pasquale Quiroga Vilardo	Independent Director
André Béla Jánszky	Independent Director
Francis James Leahy Meaney	Independent Director

Note: Board of Directors members as of December 31, 2019.
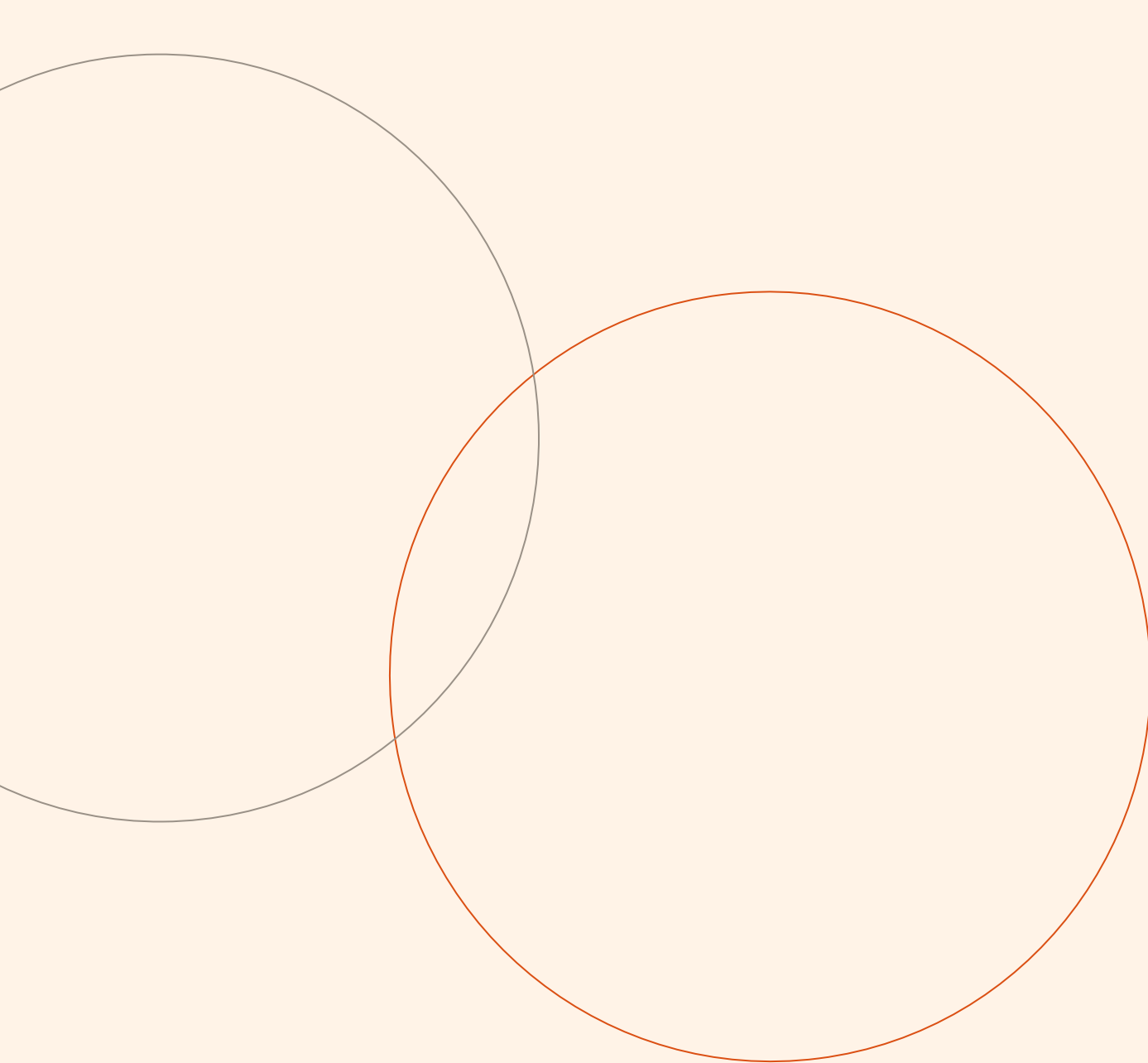
Board of Directors members are appointed by the Corporate Governance and People Committee, and the criteria includes the candidates' profiles, time availability to exercise their duties and the duties assigned by the Board and diversity of knowledge, experience, behavior, cultural aspects and skills.

The Bylaws also sets forth that the Directors should have diverse professional and business experiences and skills, including holding leadership positions in the senior management of large companies; knowledge and experience of the civil aviation industry and its operation, experience in financial, accounting and risk management, investment management, commercial management and participation in the Board of Directors of a publicly-held Company.

The Board of Directors is responsible for watching over the adoption of good corporate governance practices. Among the governance practices foreseen in the Board of Directors Statute and in the Code of Best Practices of Corporate Governance of IBGC[8] are the competencies to evaluate and approve the Company's business strategies, ensuring that they are effectively implemented by the Executive Officers; suggest and seek for new opportunities, business and activities related to the Company's corporate purpose; and define performance goals for the Company, either financial and non-financial (including social, environmental and governance aspects).

Learn more:

Statute of the Board of Directors

Profile of the Board of Directors members

Executive Board

The President and Vice-Presidents are responsible for the daily executive management of GOL's business. As set forth by the Bylaws, the Company must have at least two and at most seven executive officers elected by the Board of Directors for a one-year term and reelection is allowed. Any executive officer may be removed by the Board of Directors before their term's expiration.

The duties of the Executive Officers are determined by the Board of Directors, who also sets forth the fixed compensation of each officer and distributes, when applicable, profit sharing as determined by the Shareholders' Meeting.

Executive Officers as of December 31, 2019:

Nome	Cargo
Paulo Sergio Kakinoff	President and Chief Executive Officer
Richard Freeman Lark Jr.	Vice-President - CFO and IRO
Eduardo José Bernardes Neto	Vice-President - CCO
Celso Guimarães Ferrer Junior	Vice-President - COO

As of 2019, GOL has three Vice-Presidents. The Planning Vice-Presidency was terminated, and the departments were distributed among the Vice Presidents of Operations and Sales and Marketing.

Learn more:

Profile of the Executive Officers

8 – IBGC – Brazilian Institute of Corporate Governance

Fiscal Council

GOL's Fiscal Council was installed by a resolution of the Annual and Special Shareholders Meeting held on April 24, 2018 and has its own Statute. According to the Brazilian Corporation Law, the Fiscal Council, or Fiscal Committee is a corporate body independent from the Company's management and independent auditors. The Fiscal Council can work on a permanent or non-permanent basis, in which case it will act during a certain fiscal year, as established by the shareholders. The elected Fiscal Council must have at least three, and at most, five members and an equal number of alternates. Currently, the Fiscal Council has three sitting members and the same number of alternates. The current sitting members are Marcelo Moraes, Renato Chiodaro and Marcela Paiva.

Learn more:
Fiscal Council's Statute

Management Committees

GOL's Executive Officers and the Board of Directors are supported and advised by specializing Committees that actively participate in the strategic decision-making process. Effective committees are: Statutory Audit Committee; Corporate Governance and People Committee; Financial Policy Committee; Risk Policy Committee; Alliances Committee; Accounting Policies, Tax and Financial Statements Subcommittee. Each group has its own statute.

Learn more:
Structure of the Committees

Organizational Structure
GRI 102-10

In addition to the President and the Vice-Presidents (VPs), GOL has 24 Executive Officers, five of whom are directly related to the President, one that reports to the Board of Directors and the other 18 are distributed among the three Vice-Presidents. Below we present part of the corporate structure:

## Corporate structure effective as of December 31, 2019:

- Board of Directors
- President and CEO
- Internal Audit Executive Board
- Operations Vice-President
- Sales and Marketing Vice-President
- Finance Vice-President
- IT Executive Board
- GOLLOG Executive Board
- Institutional Relations and Sustainability Executive Board
- People and Culture Executive Board
- Compliance and Corporate Risk Executive Board
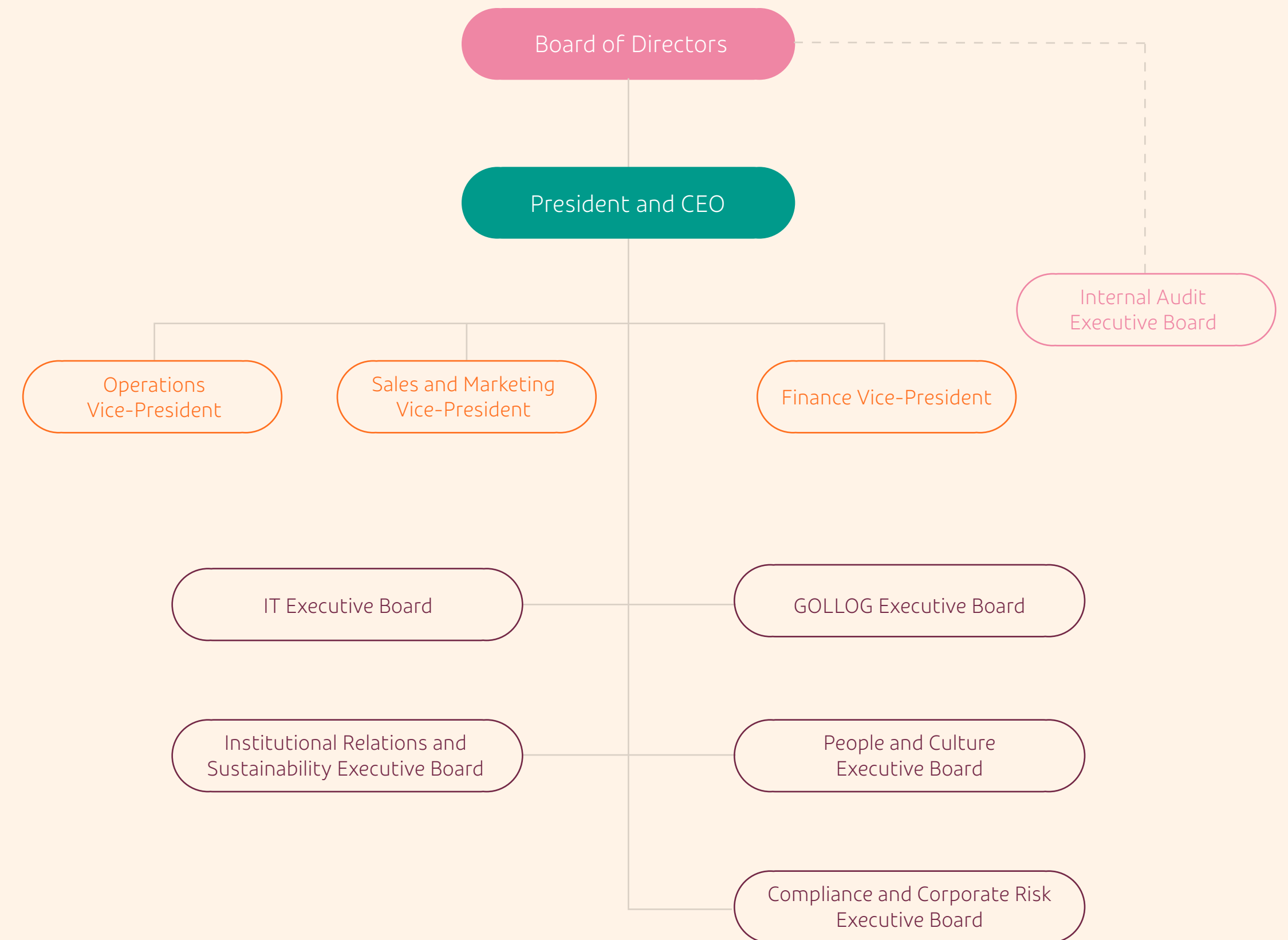
Ownership breakdown and corporate structure
GRI 102-10

On December 31, 2019, GOL's subscribed and fully paid-in capital stock was R$3,163,796, corresponding to 3,137,364,724 shares, being 2,863,682,710 common shares and 273,682,014 preferred shares. On December 31, 2018, GOL's capital stock was R$3,098,230, represented by 3,131,226,450 shares, being 2,863,682,710 common shares and 267,543,740 preferred shares. The ownership breakdown is as follows:

Ownership breakdown

- Mercado
- Fundo Volluto
- Mobi FIA
- Outros
- Air France - KLM
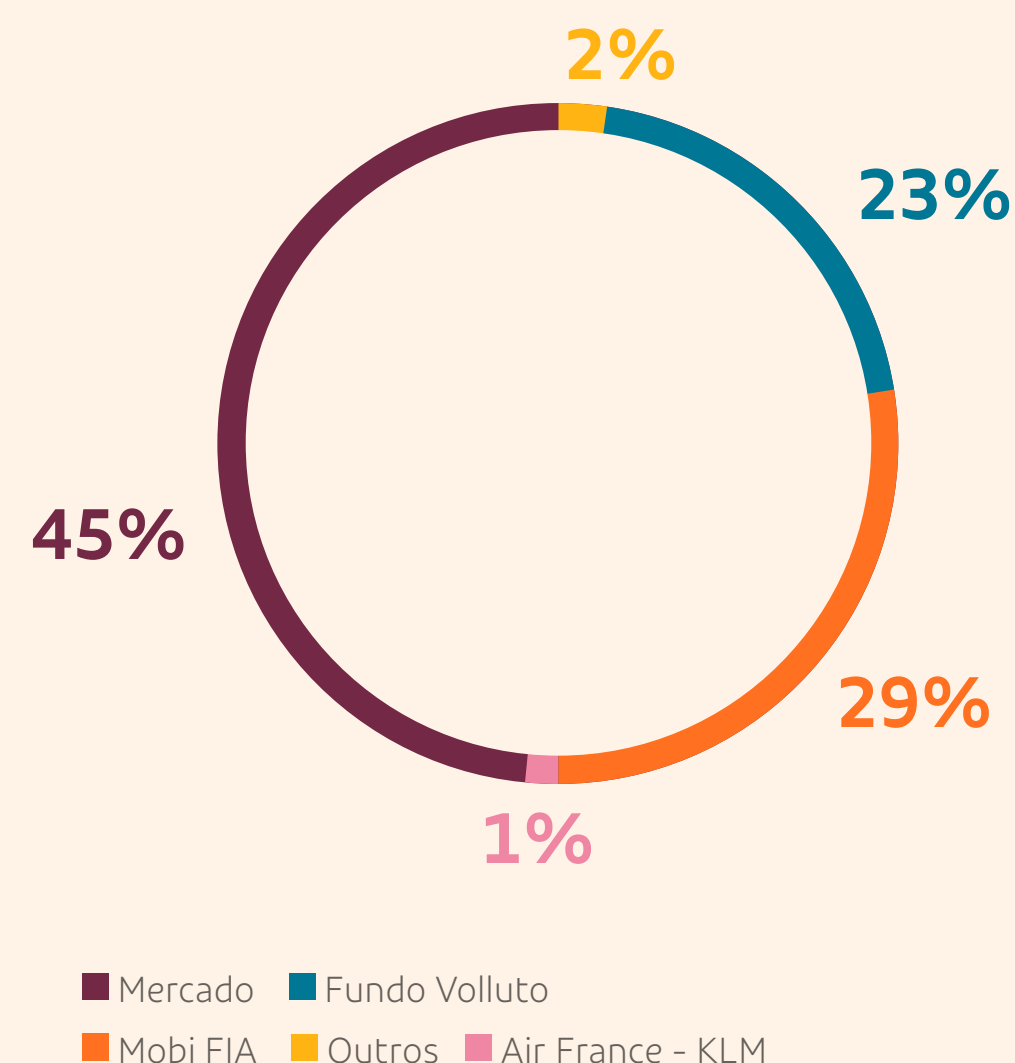
	Common Shares	Preferred Shares	Total
Fundo Volluto	100.00%	–	23.00%
Mobi FIA	–	37.59%	28.94%
Air France - KLM	–	1.55%	1.19%
Free Float	–	58,63%	45,14%
Others	–	2,23%	1,73%

Ethics and compliance
GRI 102-25, 103-02, 103-03

Guiding principles

GOL believes that ethics and integrity should guide all its relationships and activities. To communicate its management and conduct premises, the Company has its Code of Ethics, that drives the relationship among Employees, Customers, shareholders, suppliers and partners, peers, the press, social media, the community, the environment and public authorities.

In addition to the Code, the Company relies on other important documents, such as the Conduct Manual, the Conduct Guidelines for Third Parties and several other Policies: Anti-corruption; Conflicts of Interests and Related Parties; Gifts and Entertainment; Sponsorships and Donations and Other Initiatives; Purchase, among others.

Have access to the Code of Ethics and other related documents on this link.

Ethics Channel
GRI 102-17, 205-03

GOL's Ethics Channel (www.eticanagol.com.br/ Phone: 0800 886 00 11) is a channel to express concerns, solve doubts and give suggestions regarding ethics within the organization as well as situations that do not comply with the Company's values and guidelines.

Everyone, both Employees and stakeholders, can report their concerns, anonymously or not. In the second case, the channel's workers can contact the reporting party to gather more information. Confidentiality is ensured as well as protection against retaliation. When the person reporting a concern ends the query, a protocol number is created that allows for consultation of the status of GOL's analysis.

The channel is managed by a team of in-company specialists and analysts, who report to the Ethics Committee, comprised of the Company's Executive Officers and invited guests. The reporting tool is managed by an independent company.

In 2019, GOL's Ethics Channel received 2,263 reports of concern. From this total, 2,012 (88.9%) were considered "outside the scope" of the channel, because they originated from the lack of information or relationship conflicts, without indicating a possible ethics breach. Such cases were submitted to the managers of the respective departments so that they could provide guidance on process and conduct improvement, without jeopardizing the reporting party's confidentiality.

The 251 concerns deemed "within the scope" (11.1% of total concern reports) – indicating possible ethical breaches – were directly analyzed by the Ethics Channel team, that assessed the information, conducted interviews and gathered systemic information, forwarding the reports to the Ethics Committee, who recommended the measures to be taken. No concerns were related to corruption.

Out of the 251 relevant concerns sent to the Ethics Channel, 41 (16.3%) were assessed as unfounded

and 22 (8.8%) as founded. For the other 188 reports (74.9%), it was not possible to classify as founded or unfounded due to limitations in the reach of the assessment. All founded reports were dully addressed, which included educational and corrective measures as well as penalties that included suspensions and lay-offs, as set forth in the Code of Ethics.

The Company carried out internal and external initiatives to raise awareness about the Ethics Channel, including newsletters to suppliers and contractors. In 2019, lectures on the channel were delivered at GOL Aerotech and reached 586 Employees. For the coming year, the Company expects to reach 1,000 people, including at least eight domestic and 2 international airports.

Right Path Program
GRI 205-01, 205-02, 205-03

Following the launch of the Right Path – Ethics and Compliance Program in 2018, GOL carried out several initiatives to prevent, detect and respond to corruption risks and other risks in breach of the Company's values, in order to foster relationships based on integrity, preserve reputation and contribute to business success and perpetuity.

Focused on identifying corruption-related risks, GOL carried out an extensive mapping of the interactions between Company's Employees and public authorities, with the participation of all the Company's Executive Boards. This analysis included matters such as the performance of third-

parties/intermediaries that, on behalf of GOL, have a relationship with public authorities or pay them; lobby and advocacy on behalf of the sector; interaction with senior public authorities; among other matters.

The result was the definition of 18 action plans, including measures such as: special training on anti-corruption law and the policy of interaction with public authorities, including specific guidance on how to attend meetings with public agents together with another Employee; position rotation; revision of agreements for possible amendments to the anti-corruption sections and the inclusion of mitigation measures; and third-parties/intermediaries due diligence[9] . Additionally, the Company carried out anti-corruption due diligence of 397 suppliers working in activities of potential risk, with whom it intended to enter into agreements or renew them.

Another important initiative that took place in 2019 was the implementation monitoring activities for processes that might incur in non-compliance, among them: reimbursement of expenses/ advance payment to Employees or contractors; hiring of contractors; purchases in an exception or condition regime; strategic and confidential purchases, sponsorships and donations; and Employee hiring. This initiative was carried out in partnership with the Internal Audit.

Finally, GOL continued to work on the preparation and revision of important compliance policies. Thus, it prepared and implemented the Policy on Interactions with Public Authorities, the Sponsorship and Donation Policy, the Internal Rules of the Ethics Committee, the Ethics Channel

Procedures and the Supplier Conduct Guidelines. The policies on Corporate Travel, Expenses Reimbursement, and sustainability-related policies have also been revised.

Compliance training and communication
GRI 102-17, 205-02

To communicate the initiatives and enhance visibility and knowledge of the main compliance policies, in 2019 GOL launched the website: https://www.voegol.com.br/pt/a-gol/compliance. Available in three languages (Portuguese, English and Spanish), the website provides information on governance and compliance, policies, training and communication and a link for the ethics channel.

The Company carried out internal and external initiatives to raise awareness about the Ethics Channel, including newsletters to suppliers and contractors. In 2019, lectures on the channel were delivered at GOL Aerotech and reached 586 Employees.

9 – Due Diligence refers to a previous risk assessment of a legal and/ or commercial agreement between the parties, such as contracts, acquisitions and partnerships, among others.

In addition to the website, the Company carried out its annual training schedule, including general courses on the Right Path Program targeted at the entire workforce, and specific approaches to different target audiences.

The general online "Right Path" training was offered to new Employees, and completion rate came to 94%. Up to January 6, 2020, 13,364 employees had taken the course, being 3,658 from administrative departments and 9,706 from operations.

Regarding special training, GOL's Compliance department offered, in 2019, 20 in-class sessions for the People and Culture team, regional managers, the Profitability Department, new airport supervisors and interns. The team also held two sessions with contractors/intermediates in activities that pose high compliance risk, as well as a presentation designed for a strategic partner. Additionally, the company recommended sponsored entities to adopt an integrity program and provided guidance regarding their definition and implementation.

Also to raise awareness about ethics culture and corruption prevention procedures, GOL created a group with Employees from key-departments to act as Compliance Ambassadors, whose main responsibilities are to identify risks in their work fields, suggest process improvement and be Compliance contacts. The Ambassadors work

in the Facilities, Legal and People and Culture Departments and received eight in-person training sessions in 2019.

For 2020, GOL designed a new training and communication plan that will allow to reinforce knowledge of policies and anti-corruption practices and spread ethics culture throughout the Company. GOL will continue to train and engage Compliance Ambassadors, including even more departments.

Conflict of Interest Policy
GRI 102-25

GOL has a Conflict of Interest Policy that addresses with transparency situations where Employees can be personally related to other workers within the organization or to third parties related to the Company. Within the Policy scope, the Employees themselves must declare situations of conflict, in order to avoid decisions that are unfairly favors any party.

Additionally, GOL has a Transactions with Related-Parties Policy to ensure that such transactions are: i) entered into in writing; ii) carried out at market conditions; and iii) transparent and disclosed in accordance with the law in effect.

GOL created a group with Employees from key-departments to act as Compliance Ambassadors, whose main responsibilities are to identify risks in their work fields, suggest process improvement and be Compliance contacts.

Risk management
GRI 102-11

GOL has a solid corporate risk management structure, aligned to good corporate governance practices, that includes a dedicated team - the Corporate Risks Department - as well as specific processes and methodologies to identify and qualify risks, define prevention, treatment, mitigation and monitoring measures.

The Company adopts the three lines of defense model, universally acknowledged in global corporate governance standards. Each line of defense has the following specific roles:

1st line of defense:
are the business and operating departments, the firsts in charge of identifying and managing corporate risks and implementing corrective measures to solve process and controls deficiencies. The 1st line of defense implements and makes operational internal controls to mitigate corporate risks, in order to maintain an efficient control environment and anticipate potential impacts that might be about to occur. It also provides enough information to help measuring the severity (impact) of risks and the probability of their occurrence in accordance with GOL methodology and reports possible changes in levels of risk.

2nd line of defense:
it is the main team responsible for the Company's

risk management and support, helping to identify, assess, consolidate, monitor and report aspects that are managed in the first line. Additionally, it supports, facilitates and monitors the implementation of effective risk management practices and helps to properly report information. The Corporate Risk Management, Internal Controls and Compliance departments can be mentioned as examples of GOL's 2nd line of defense.

3rd line of defense:
is the Internal Audit department, that independently assesses and runs control tests on the Company's activities (from the first and second lines), pursuant to an approved audit plan.

The Company's Risk Map is updated periodically, according to changes in strategy and corporate goals and includes aspects such as: strategy, finance, operation, technology, regulatory/compliance, social and environmental, among others.

In 2019, among the Risk Map categories considered more critical, four have been unfolded and assessed in detail, based on deep analysis of the related processes, interviews with business and operational departments, analysis of documents and systems, in addition to in loco visits and evaluation, whenever applicable.

The main risks were assessed and classified in terms of their severity (i.e.: financial impact,

The Company's Risk Map is updated periodically, according to changes in strategy and corporate goals and includes aspects such as: strategy, finance, operation, technology, regulatory/compliance, social and environmental, among others.

airworthiness, compliance, reputation and image etc.) and the probability of their occurrence (i.e.: control and management environment, exception history etc.), according to the methodology used by GOL. Risk assessments that require specific evaluation from specialists also counted on the support of large consulting companies.

The following committees contribute to risk management: Financial Policy, Risk Policy, Corporate Governance and People, Alliances, and the Accounting Policies, Taxes and Financial Statements Subcommittee.

In the social and environmental field, risk management follows the guidelines of the Sustainability Policy, the Environmental Policy and the Social Support Policy, which set forth a set of process and practices.

6. Operational efficiency and safety
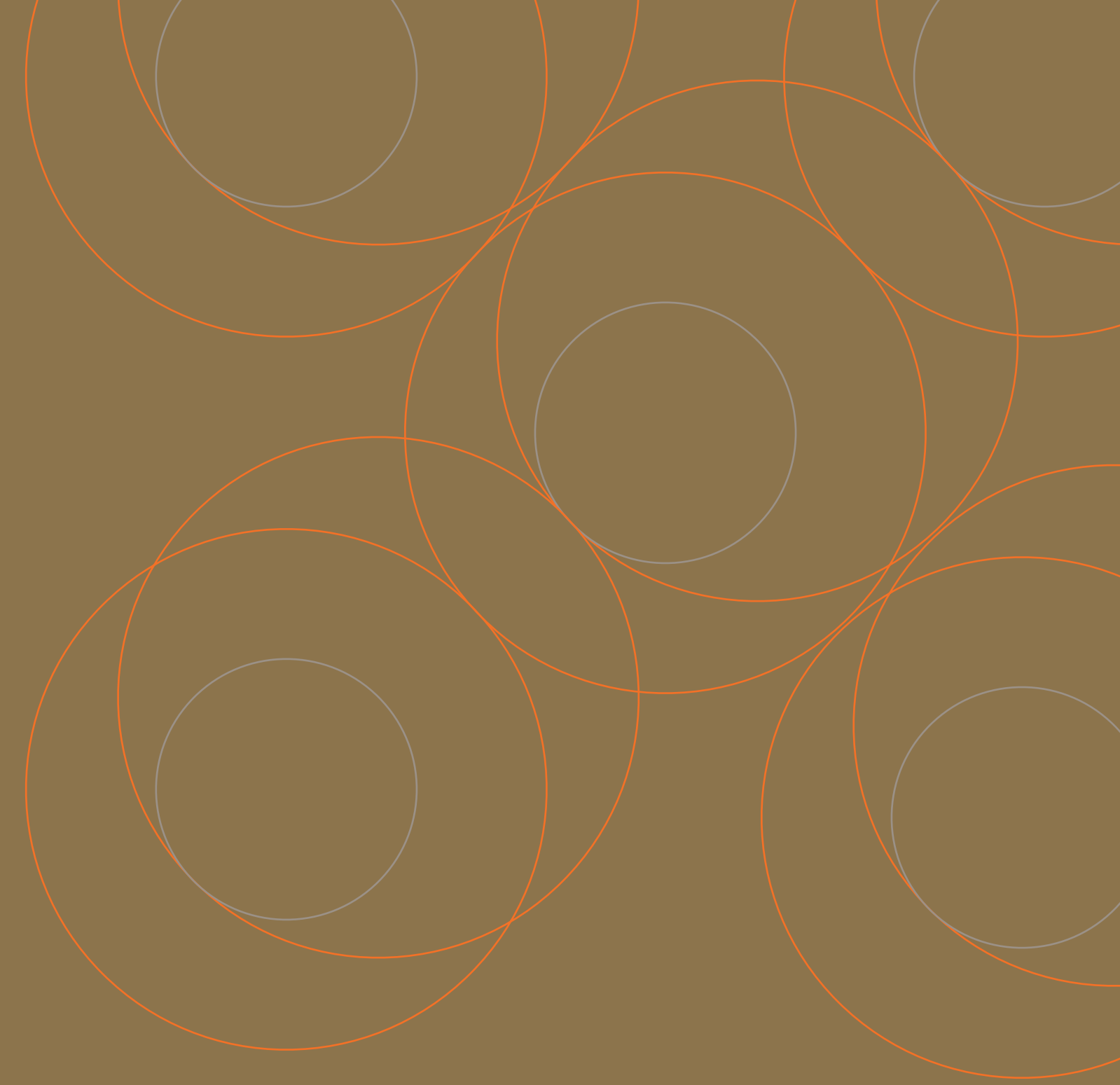
Fleet management

GOL has a standardized fleet of 137 Boeing 737 aircraft, with 10 years of operation on average, 130 of which are Next Generation aircraft (including Boeing 737-700 and 737-800) and seven MAX 8 (non-operational).

In 2019, the Company approved a plan to accelerate the renewal of its fleet, however, due to exogenous factors, the delivery of the new MAX 8 aircraft was postponed, without impact to the Company's flight offer.

Such change in the delivery schedule of aircraft is related to the grounding of the Boeing 737 MAX aircraft globally. For GOL, the temporary grounding of the seven 737 MAX 8 aircraft took place on March 11, 2019, even before regulatory authorities issued statements, reaffirming Safety as the Company's number one value.

Currently, the resume of operations is conditioned to the authorization of regulatory agencies, mainly in the United States, Brazil and other countries where those aircraft fly to.

Only after operations resume, GOL can set a new delivery schedule for the aircraft and, after establishing a plan, resume the renovation of the fleet. MAX 8 aircraft will allow for significant fuel consumption economy (around 15%) and will contribute to the international expansion due to the aircraft's longer reach (approximately 1,500 km).

The firm acquisition orders for Boeing 737 MAX aircraft will be adjusted according to the Company's and the market's new reality.

Also in 2019, at the beginning of October, the United States Federal Aviation Administration (FAA) issued an Airworthiness Directive (AD) to inspect the 737 Next Generation aircraft due to indications of cracks on the pickle-fork. Inspection pointed out the need for maintenance in 12 jets, carried out by GOL Aerotech, the Company's business unit specializing in aircraft and components maintenance, repair and overhaul. Consequently, it was necessary to reallocate approximately 3% of Customers that acquired tickets for the period from October 10 to December 15, 2019, in other flights, whether operated by GOL or by interline partners. Today, GOL Aerotech is the only Maintenance Center in Latin America and the Caribbean to be certified by Boeing to provide MRO services on the 737 Next Generation aircraft affected by said Airworthiness Directive.

To ensure its operation throughout all those events, the Company leased 20 Boeing 737-800 jets from different airlines and leasing companies.
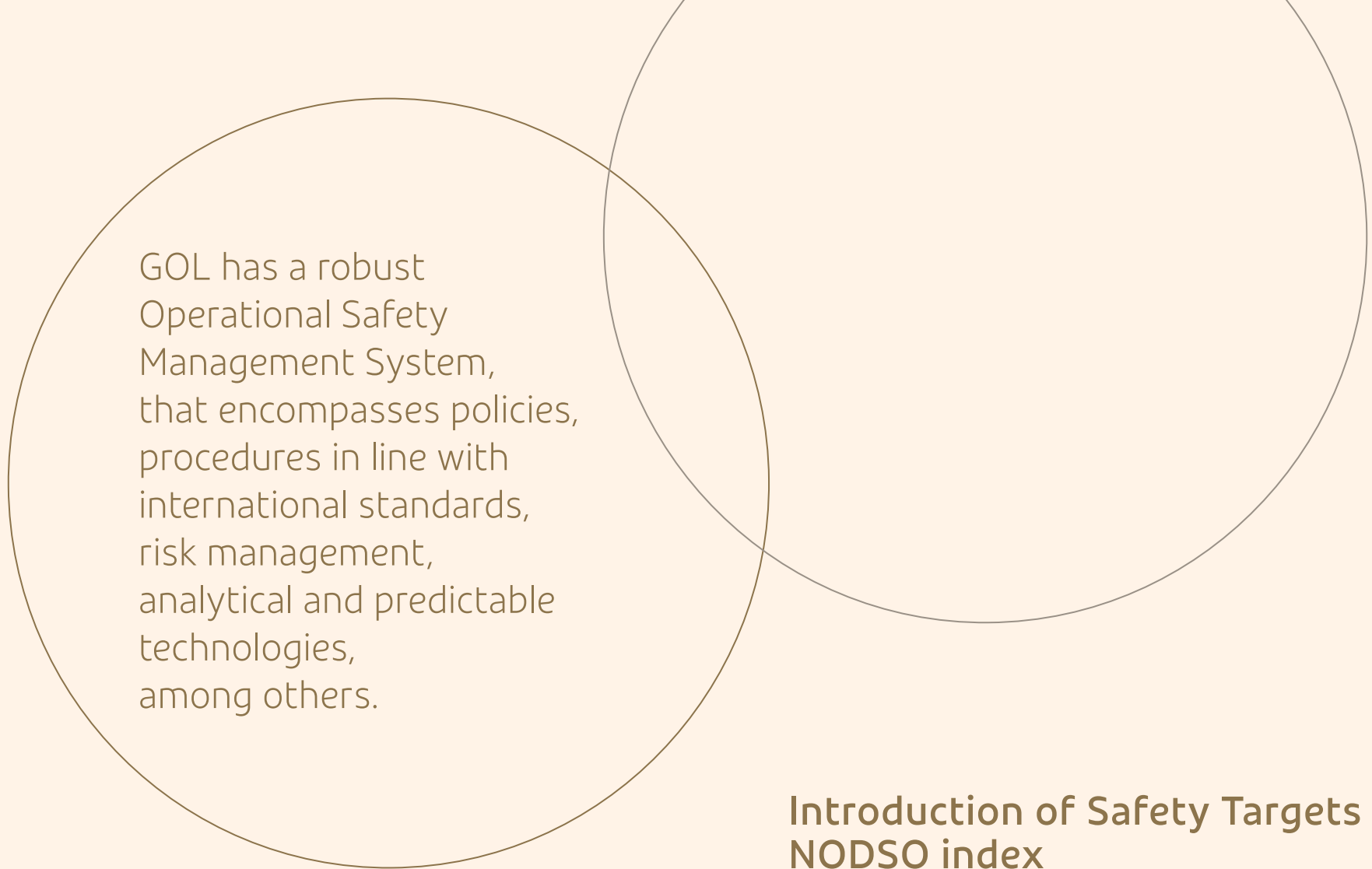
Operational Safety

GRI 103-02, 103-03 | SASB TR-AL-540a.1

GOL has a robust
Operational Safety
Management System,
that encompasses policies,
procedures in line with
international standards,
risk management,
analytical and predictable
technologies,
among others.

Safety is a non-negotiable Value at GOL and all Employees are committed to it. For this belief to be materialized in our organizational processes and practices, GOL has a robust Operational Safety Management System, that encompasses policies, procedures in line with international standards, risk management, analytical and predictable technologies, among others.

GOL goes through the Operational Safety Audit (IOSA) from the International Air Transportation Association (IATA), that aims to assure the high safety standard of its operations. Throughout 2019, the Company strengthened the base of its Operational Safety Management System, in preparation for the extensive recertification process that takes place every two years, and the next one will be in 2020.

Preparation includes, for instance, a review of operational safety procedures. Recently, documents related to the skills of operational quality auditors, to the prevention reporting system and the audit flow were updated, as well as the Operational Safety Management Manual (MGSO in Portuguese).

In 2019, GOL carried out other important management projects and improvements, among which we highlight:

Review of Operational Safety Forums

Led by the Chairman of the Operational Safety Support and Action Board, Sérgio Quito, this new Forum structure aims at fostering the commitment of leaders, more effectively addressing the initiatives the Board resolves on; empowering Employees in charge of quality control of each operational department; and fostering operational safety culture.

Creation of the Monitoring Program for Partners

The new Program sets forth clear guidelines and rules for the monitoring of operational safety of domestic carriers with whom GOL has codeshare and interline agreements, creating tools such as the Safety Board, follow-up meetings, analysis of executive summaries, among others.

Introduction of Safety Targets in the NODSO index

Twenty-four Safety Targets were prepared, that are divided into eight operational areas. Those targets were included as metrics for the Great Level of Operational Safety index (NODSO in Portuguese), to contribute to the engagement of operational departments and the promotion of a safety culture.

Development of a new risk management process

A new assessment and mitigation process for operational safety risks was implemented, which involved an extensive gathering of data. This initiative originated over 13,000 prevention reports that guided a series of internal improvements.

GOL will continue to act on the Great Level of Operational Safety index (NODSO) in 2020, through quality audits in the operational departments and third-party suppliers; creation of prevention reports and the monitoring of Safety Targets.

In 2019, GOL did not record accidents with own operations in accordance with Annex 13 of the Convention on International Civil Aviation from the International Civil Aviation Organization (ICAO). The Company was also not subject of governmental actions from the National Civil Aviation Agency (ANAC), the United States Federal Aviation Administration (FAA), the European Aviation Safety Agency (EASA) and other equivalent domestic agencies related to aviation safety, including, among others, maintenance, transportation of hazardous material, drug tests, records and reports, training and noise.

It is important to note that, since the decision to ground MAX aircraft in March 2019, GOL periodically attends meetings with Boeing, the jets' manufacturer, and IATA special committees and monitors the process carried out by the aviation administrations involved. Internally, GOL monitors the condition of the aircraft that remain on ground and maintenance actions that are performed.

Regarding the unplanned maintenance of 12 NGs, the Operational Safety team monitored all maintenance processes related to the new airworthiness guidelines issued by the manufacturer. Additionally, it performed an extensive risk analysis on the jets temporarily added to its fleet.

GOL Aerotech

In 2019, GOL launched its business unit specializing in aircraft and components maintenance, repairs and overhaul: GOL Aerotech. The unit is located at Confins Airport (Minas Gerais), where maintenance, repairs and overhauls (MRO) services are executed on its own Boeing aircraft fleet.

With approximately 760 Employees, GOL Aerotech is qualified to perform maintenance services for companies and airlines that own Boeing 737 Next Generation, 737 Classic, 737 MAX and Boeing 767 aircraft. It is certified by domestic and international regulatory agencies, such as the National Civil Aviation Agency (ANAC) and the United States Federal Aviation Administration (FAA) and the European Aviation Safety Agency (EASA).

GOL Aerotech was launched after years of the consolidation of GOL's Aircraft Maintenance Center (CMA) as one of the most advanced centers in Latin America, mainly regarding innovation, productivity, operational efficiency and high safety standards. CMA has a +145,000 square meter area, three hangars (two for maintenance and one for painting) and six repair and overhaul facilities for wheels, brakes and metal structures, in addition to the inspection of engines and other components. Every year, the location can receive, on average, 80 aircraft, with a total of 600,000 service hours.

Over the past years, the Company invested over R$130 million at the CMA and, already in 2020, expects revenues of R$140 million from this new business unit. To increase the results from this new revenue source, a strong communication plan was designed, including relationship with the press, institutional content, advertisements in social media, attendance of events and an exclusive website, already online:
https://www.golaerotech.com/

Supply Chain management
GRI 102-09

Managing purchases and contracts and maintaining a relationship with suppliers is a highly strategic activity for GOL. In 2019 only, approximately, 1,669 registrations were recorded, and 747 suppliers were contracted, that were responsible for R$8 billion – figure 14% higher than in 2018.

Most of this amount (58%) comes from fuel, followed by aeronautic products and services (20%), corporate products and services (17%), aeronautic assets[10] (3%) and GOLLOG[11] (1%) – the main supplier categories.

In terms of geographic distribution, the data base includes suppliers from 41 countries. Brazil has the highest share, approximately 87%, followed by the United States (3%), where a large part of suppliers of aeronautic parts is based and Argentina (3%), an important international market for the Company.

To further improve the management of risks inherent to purchases, after launching the Suppliers Portal (www.voegol.com.br/pt/a-gol/fornecedores) in 2018, GOL improved the platform and processes related to suppliers and contractors.

In 2019, the Company launched video tutorials to provide information on the registration, included new required information and documents, created the Conduct Guidelines for Contractors working with GOL – disclosed in 2020 – prepared internal registration process, integrated its risk analysis to the Serasa Fornecedor platform and implemented the prepayment of receivables portal (Portal Antecipa). It also updated the Suppliers Guidelines in 2019, available is this link.

For 2020, the Facilities Intelligence department plans management improvements based on creating strategic categories for the suppliers. Categories will be defined from the assessment of several factors, such as market reputation, financial and operational soundness, compliance, legal aspects, among others. This initiative contributes to the effective management of supply chain-related risks.

10 – "Aeronautic assets" represent the payment for aircraft and their engines, except for aircraft leases.
11 – GOLLOG is related to purchases for the Company's cargo segment.
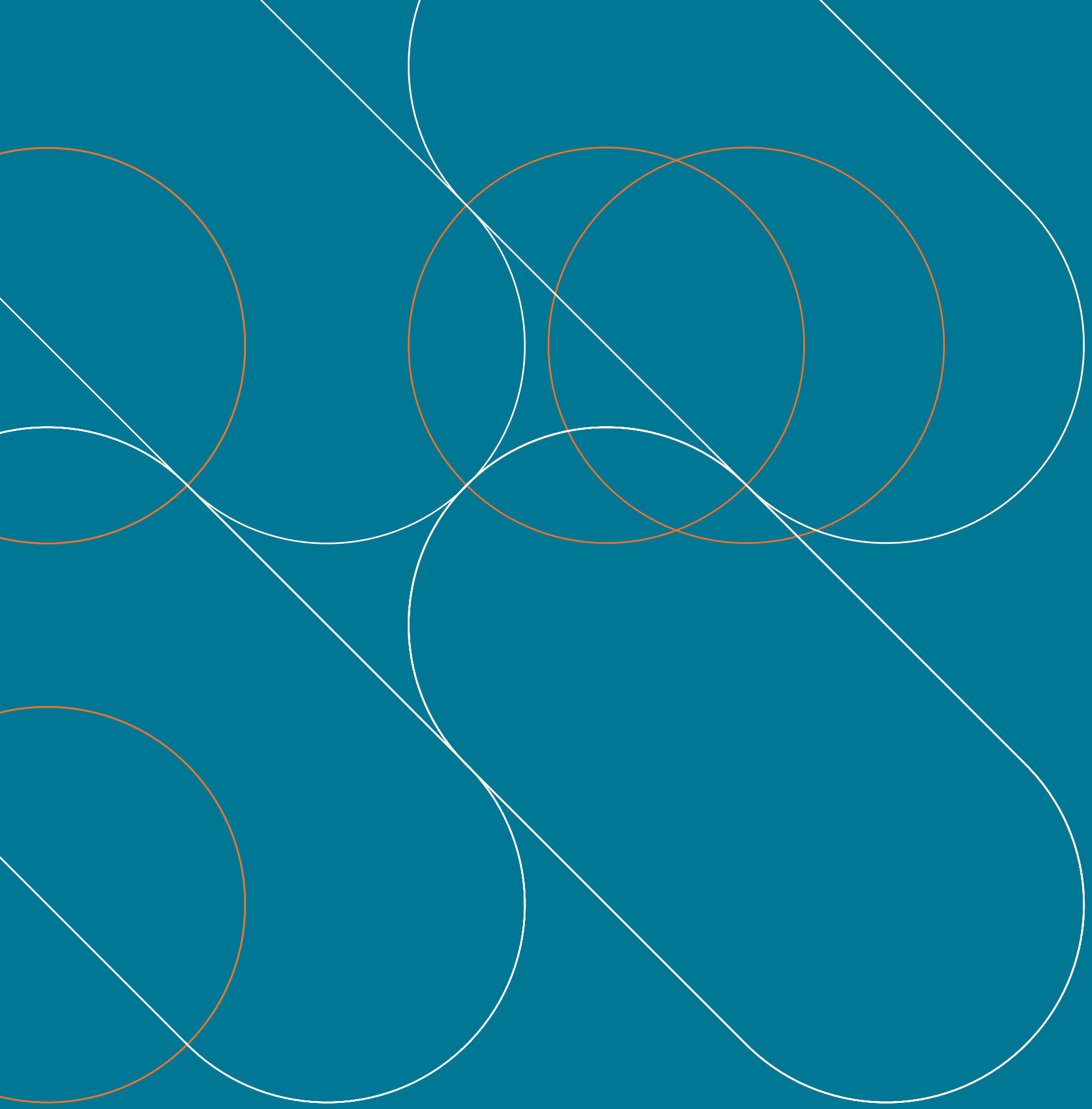
7. Network and partnerships

Strengthening alliances

In 2019, GOL strengthened important international alliances for its business and entered into new codeshare agreements, that added destination and flight options. Thus, Customers also win convenience and comfort, because they can purchase integrated tickets, have direct connections in flights from partners and drop off baggage straight to the destination. Through a Frequent Flyer Program, it is also possible to earn and redeem mileage among partner airlines.

Another novelty is that GOL renewed its partnership with Air France-KLM for another five years. This extension shows that Brazil and other South American countries continue to be strategic markets for the group. In total, over one million Customers

have been transported in this partnership over the past five years. The commercial cooperation agreement covers 18 countries, including 66 cities in Europe and more than 30 cities in Brazil. The partnership covers more than 99% of the Brazil-Europe demand, and one in every four passengers flying Air France-KLM makes connection with GOL flights.

Additionally, after informing about the termination of its partnership with Delta Airlines in 2019, GOL announced a great achievement: the new codeshare agreement with American Airlines, that offers the largest number of daily flights between South America and the United States than any other airline alliance. After approved by the authorities, the partnership will enable GOL's Customers to connect in over 30 destinations in the USA from hubs in São Paulo, Rio de Janeiro, Brasília and Fortaleza.

In February 2020, GOL had 16 codeshare agreements: Aerolíneas Argentinas, Aeroméxico, Air Canada, Air Europa, Air France, American Airlines, Avianca Holdings, Copa Airlines, Delta Air Lines, Emirates, KLM, MAP Linhas Aéreas, Qatar Airways, South African Airways, TAP and Virgin Atlantic Airways. In the same month, the Company had 76 interline agreements, including regional carriers.

Another novelty is that GOL renewed its partnership with Air France-KLM for another five years. This extension shows that Brazil and other South American countries continue to be strategic markets for the group.

Internationalization

In accordance with the internationalization plan and the consolidation of GOL in Latin America, the Company operates 17 own destinations abroad, two of which are seasonal:

Argentina
Bariloche (seasonal operation), Buenos Aires, Córdoba, Mendoza, Rosário

Bolivia
Santa Cruz de la Sierra

Chile
Santiago

Ecuador
Quito

Estados Unidos
Orlando e Miami

Mexico
Cancún

Paraguay
Assunción

Peru
Lima

Dominican Republic
Punta Cana

Suriname
Zanderij

Uruguay
Montevidéu e Punta del Este (seasonal operation)
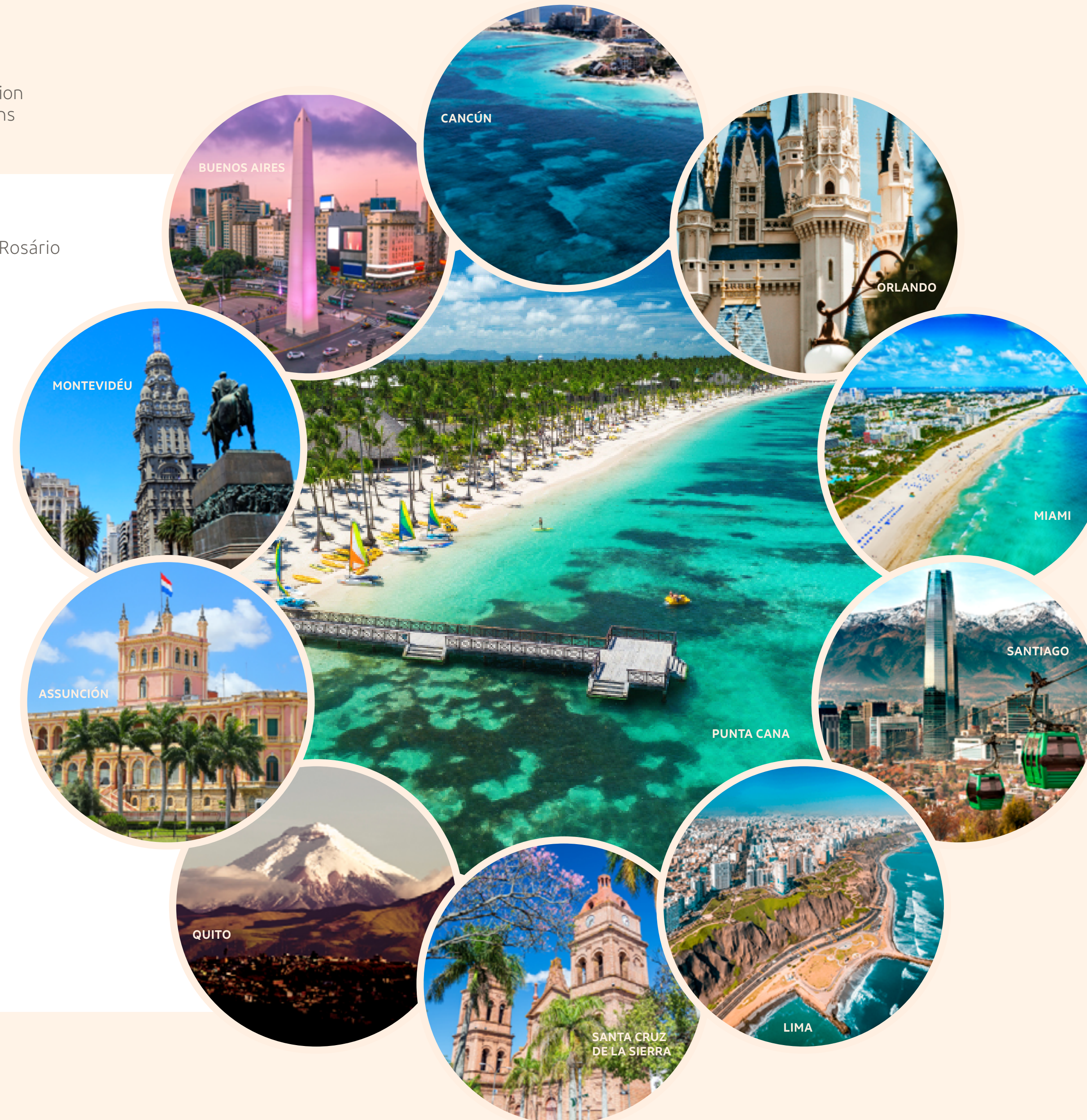
In 2019, GOL launched the route between São Paulo and Lima, in Peru, a strategic destination for GOL, in addition to being one of the most important business and touristic centers in South America.

The Company started flying to Cancún, Mexico, making GOL the sole Brazilian airline to offer nonstop flights to this important touristic destination. Flights take off from Brasília International Airport.

Destinations already operated by GOL now offer new departures from strategic cities. We began operating direct flights from Recife (PE) to Santiago, Chile; and from Manaus (AM) to Orlando, United States. A new additional flight from Natal (RN) to Buenos Aires, Argentina, was created.

Expansion in the domestic market

Continuing the strategy to expand regional flights, GOL announced in 2019 the launch of six regular flights and regional bases: Araçatuba (SP), Cascavel (PR), Dourados (MS), Passo Fundo (RS), Sinop (MT) and Vitória da Conquista (BA).

In addition to new destinations, GOL increased the offer of flights from bases where it already operates. From São Paulo (SP), both from Congonhas and Guarulhos airports, on average 11 flights per day were added to expand service to the cities of Montes Claros (MG), Caldas Novas (GO), Joinville (SC), Chapecó (SC), Presidente Prudente (SP), Goiânia (GO) and Maringá (PR).

Three regular options between Natal (RN) and Rio de Janeiro (RJ) were launched and another three from Maceió (AL) to São Paulo (SP). The Company also began operating a nonstop route between Fortaleza (CE) and Juazeiro do Norte (CE), with daily flights. Finally, the Company strengthened its operations in the Federal District with seven new regular flights in four domestic routes.

In addition to its own expansion, GOL entered into three new alliances to expand its regional network. The capacity purchase agreement (CPA) with Passaredo added three regional flights operated by the Brasília hub: to São José do Rio Preto (SP), Araguaína (TO) and Barreiras (BA), in addition to new flights from São Paulo (SP) to Ribeirão Preto (SP), Marília

(SP), Araçatuba (SP) and Dourados (MS). The codeshare agreement with MAP Linhas Aéreas added ten new regional destinations in Amazonas and Pará, that connect to the company's network. GOL also began operating flights between the capital cities of the states of Amazonas, Mato Grosso, Pará, Paraná, Rio Grande do Sul and São Paulo and 28 cities through a partnership with TwoFlex, that ended in January 2020.

High season operations

During high season, when airports are busier due to school vacation and the holidays, GOL has special operations to increase its network and ensure the best experience to its Customers.

For the period between July and August, over 2,300 extra flights were created, from 39 Brazilian airports, offering 400,000 additional seats. States with the largest number of extra flights were São Paulo, Rio de Janeiro, Bahia and Alagoas, in addition to the Federal District. During the same season, in the international market, the Company operated nonstop flights from Guarulhos (SP) to Bariloche (Argentina), and increased the offer departing from Rio de Janeiro to Rosario (Argentina) and Santiago (Chile).

From December 2019 to March 2020, 4,500 extra flights were offered, adding 800,000 seats to 42 destinations out of the 76 operated by GOL. The highlight was the launch of a new seasonal destination: Cabo Frio (RJ), departing from São Paulo (SP). Additionally, 12 new nonstop routes were created. Among states that received additional flights, the highlights are Alagoas, Bahia, Ceará, Goiás, Rio Grande do Norte and Rio Grande do Sul.

In this same period, in the international market, 229 flights were added, including destinations like Buenos Aires, Rosário and Córdoba, in Argentina, Montevidéu, in Uruguay, Punta Cana, in the Dominican Republic, and Santiago, in

Chile. Additionally, Punta del Este, in Uruguay, became a new summer high season destination.

Special occasions such as Carnival, Easter, Semana Farroupilha (September), a music festival in Rio de Janeiro (September), the Círio de Nazaré celebration and Oktoberfest (both in October) demanded the creation of additional flights.

8. Ongoing innovation

Ongoing innovation

GOL Labs

GOL Labs, GOL's innovation business unit, celebrated its first anniversary in July 2019 and since its launch, it stands out for presenting solutions that improve Customer experience, contributing to the Company's efficiency. Ten projects were delivered in the past year only.

In practice, GOL Labs is responsible for coming up with and validating ideas that seek to offer improvements in ticket purchase and sale experience, in terms of punctuality and cancellations, airport service, baggage management and data analysis for revenue management. The Minimum Viable Product (MVP) concept is applied, which allows testing a product in the market in an agile manner with the minimum use of resources possible and to create improvements necessary from the investment's return.

To transform ideas into reality, GOL Labs has four squads: the Phoenix squad is responsible for creating innovation that increases productivity and reduces costs, the Eagles squad is focused on impacts in revenue; Hawks squad develops projects using disruptive technologies for the emerging market, that can be scaled, aiming future revenue; and lastly, the Falcons squad works with project communication.

Among the successful projects delivered by GOL Labs are the creation of a ticket purchase process without the need to register at GOL; facial biometric technology for boarding process; customer service via WhatsApp with an artificial intelligence bot and tailored offers based on geolocation.

To increase opportunities that create value for the business, in 2019, GOL Labs entered into a partnership with Endeavor and Cubo – organizations that support entrepreneurship and foster innovation – in order to open space for interaction with initiatives developed in the market and are related to the aviation sector. By connecting to the country's startup ecosystem and creating a channel to receive outside ideas, the unit adds the open innovation concept.

After a period of tests, GAL shall have new prototypes, that will be available at airports throughout the country. GOL also plans to connect her to the system, so she can perform other tasks, such as changing assigned seats and rebook flights.

GAL: the new service robot

In October 2019, GOL launched at the Guarulhos International Airport, in São Paulo, the first Customer service physical robot at an airport in Latin America: GAL. After operating in the company's website, the new virtual assistant powered by artificial intelligence received a physical body and is now at GOL's service lounge, providing passengers with information on self-check-in, baggage drop, check-in and other travel-related issues.

In addition to that information, the assistant is designed to indicate the location of strategic places, such as the store and the special customer service area, and information on flight status.

For a more playful and attractive interaction, GAL is also prepared to answer personal questions such as her favorite meal, if she travels by plane, where she came from and other fun facts.

After a period of tests, GAL shall have new prototypes, that will be available at airports throughout the country. GOL also plans to connect her to the system, so she can perform other tasks, such as changing assigned seats and rebook flights.

GAL represents a new way of interacting: simpler, smarter and innovative. It is important to note that the robot will not replace Employees, who continue to be available for Customers, to provide the best travelling experience.

Facial biometrics

In May 2019, GOL launched the pilot-project of the first boarding service through facial biometrics in Brazil. The novelty was launched at the RIOgaleão airport in Rio de Janeiro, that received the equipment developed by GOL Labs' specialists.

The new service offers Customers the option to board the plane by standing in from of the facial recognition totem at the boarding gate, instead of using the boarding ticket or smartphones. Additionally, a security check will be made using travel data and the passenger's document. To ensure the biometric recognition, it is necessary that the Customer fills in a previous form.

Chatbot for Employees

To make communication easier between the Company and the Employees, in 2019, GOL launched a chatbot exclusive for the People and Culture Executive Board. Available at the Corporate Portal, at the Employee mobile app and at the Workplace, the chatbot works as a service robot: Employees submit doubts and requests and the tool offers instantaneous automatic replies, through artificial intelligence.

At first, the robot is designed to answer queries about benefits, vacation, worked hours, resignation, payroll and uniforms. Messages can be sent 24-7.

Three years of onboard internet

GOL celebrated three years of its first commercial flight with onboard internet and live tv broadcast, when it became the first airline in South America to offer this special service to its Customers.

GOL Online is a complete entertainment and connectivity platform. Customer can watch live TV and movies free of charge on his/her mobile device (mobile phone, notebook, tablet) and, depending on the internet package chosen, it is possible to use message apps such as WhatsApp, Facebook Messenger and iMessage, visit websites and social media and stream movies and tv shows in platforms such as Netflix and Amazon Prime. In addition, jets offer USB plugs so that no electric devices run out of battery. Learn more at: https://www.voegol.com.br/en/services/gol-online.

9. Customer Experience

Customer Experience

To Be the First for Everyone, GOL knows it is important to look after Customer experience throughout their relationship journey with the Company. Efficient Communication, service quality, aircraft comfort; everything contributes to a positive experience.

To identify issues that should be strengthened and improved, GOL continuously monitors and manages Customer satisfaction through different channels, such as Net Promoter Score (NPS) surveys, contacts through the Customer Service (SAC), complaints at the Reclame Aqui website, social media posts, among others.

Out of this set of tools, NPS offers the metrics the Company most uses to monitor Customer perception of its services. The methodology proposes that a grade from 0 to 10 will be assigned to determine how much a Customer would recommend the company to friends. From the data gathered, it is possible to identify brand promoters (grades 9 to 10), passive (grades 7 and 8) or detractors (grades 0 to 6) and act on more fragile

points. In 2019, GOL registered a slight decrease in NPS in comparison with the previous year, mainly due to non-recurring factors such as the grounding of Boeing 737 MAX 8.

In addition to its own tools, the National Civil Aviation Agency (ANAC) has an important monitoring tool as well as the Consumidor.gov.br platform, which also assesses the most common complaints, the number of complaints, the average response time, the solution rate for demands and the customer satisfaction level with the service provided by companies. In accordance with the Consumer Monitoring Bulletin, for the third consecutive year, GOL was ahead of its main competitors, with the best complaint rate per passenger transported. Sixteen in every 100,000 passengers transported – 8 points less than the average of assessed companies.

Below are some of the services offered and the initiatives carried out to win over Customer's preference:

In accordance with the Consumer Monitoring Bulletin, for the third consecutive year, GOL was ahead of its main competitors, with the best complaint rate per passenger transported.

GOL Concierge

GOL offers tailored services to its more strategic Customers, considering their purchase habits and travel preferences. At the check-in and for assignment of seats, travel anticipation and other operations, this audience is served through exclusive channels such as telephone, e-mail and WhatsApp. The group includes the corporate segment (B2B or B2C, that is, Customers that serve companies and individuals), frequent flyers and influencers.

Strengthening of the Rio–São Paulo air shuttle

To continuously improve services in its most strategic route, GOL mapped the needs and desires of its Customers and implemented a series of improvements that increased the operation's NPS score by 27%. Among the initiatives implemented are the creation of an exclusive Crew to serve the air shuttle, the adoption of processes to avoid changing boarding gates and a larger variety of onboard services, including hot sandwiches, breakfast, among other options.

Enchantment initiatives

More than providing a service with excellence, GOL wishes to surprise its Customers, creating positive, single and memorable experiences. Therefore, the Company has a department dedicated to organizing enchantment initiatives, such as homages in special dates, onboard interactions, among others.

Onboard comfort, convenience and entertainment

Customers flying with GOL have a cozy environment, with onboard music, eco-leather seats, plugs to charge electronic devices and lighting that simulates dawn, dusk and blue skies. Passengers can enjoy a diversified meals service, with non-alcoholic beverage and snacks free of charge, in addition to a menu of paid options. Additionally, as presented in the previous chapter, Customers can enjoy the GOL Online platform, that offers internet connection options to access websites, social media and message and e-mail apps, as well as watch movies, tv shows and live TV.
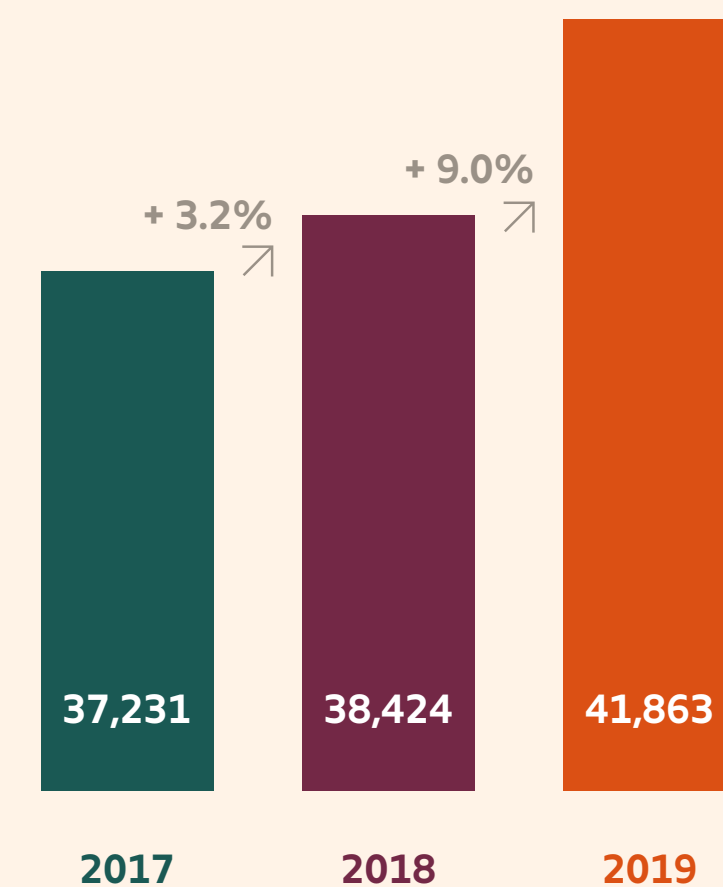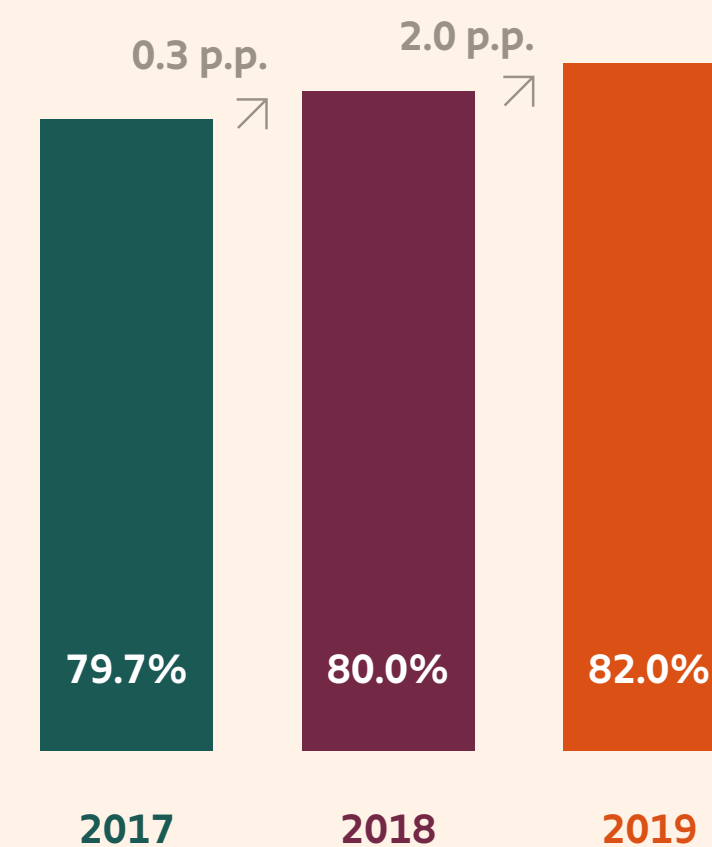
10. Operating and Financial Performance

Operating and Financial Performance

Operating highlights

Total RPK[12] (million)

+ 3.2%
+ 9.0%

2017	2018	2019
37,231	38,424	41,863

Load factor[13] (%)

0.3 p.p.
2.0 p.p.

2017	2018	2019
79.7%	80.0%	82.0%

12 – RPK (revenue passenger kilometer): is the sum of the products of the number of paying passengers on a given flight and the length of the flight

13 – Load factor: the percentage of aircraft seating capacity that is actually utilized (calculated by dividing RPK by ASK).

Domestic market

In 2019, GOL remained in the forefront in passenger transportation in the Brazilian aviation market. Its capacity in the domestic market increased by 3.5% and demand grew by 6.2%. In the same year, load factor was up by 2.1 p.p., coming to 82.9%.

International market

In 2019, GOL's international supply increased by 27.3% and demand grew 31.6%, compared to the previous year. International load factor was 76.3%, representing a growth of 2.4 p.p. over 2018.

Volume of departures and total seats

In 2019, GOL's aircraft departed 259,377 times, representing an increase of 3.7% compared to the previous year. In the same period, the total number of seats available was 45.6 million — up by 6.1% over 2018.

PRASK, yield e RASK

Net PRASK (passenger revenue per available seat kilometer) increased by 15.7% vs. 2018, closing 2019 at 25.61 cents (R$). Net RASK (operating revenue per available seat kilometer) was 27.15 cents (R$), 14.3% up compared to the previous year. Net yield (average amount paid by a Customer to fly a kilometer) posted an increase of 12.9%, reaching 31.24 cents (R$).

Net Revenue

Net revenue in 2019 came to R$13.9 billion, an increase of 21.5% when compared to 2018, mainly due to the increase in passenger revenue in the domestic market and baggage allowance revenues, versus the previous year, with RPK up by 9.0%, from 38.4 billion in 2018 to 41.9 billion in 2019.

Net Revenue (R$ MM)

2013	2014	2015	2016	2017	2018	2019
8,956	10,066	9,778	9,867	10,329	11,411	13,864
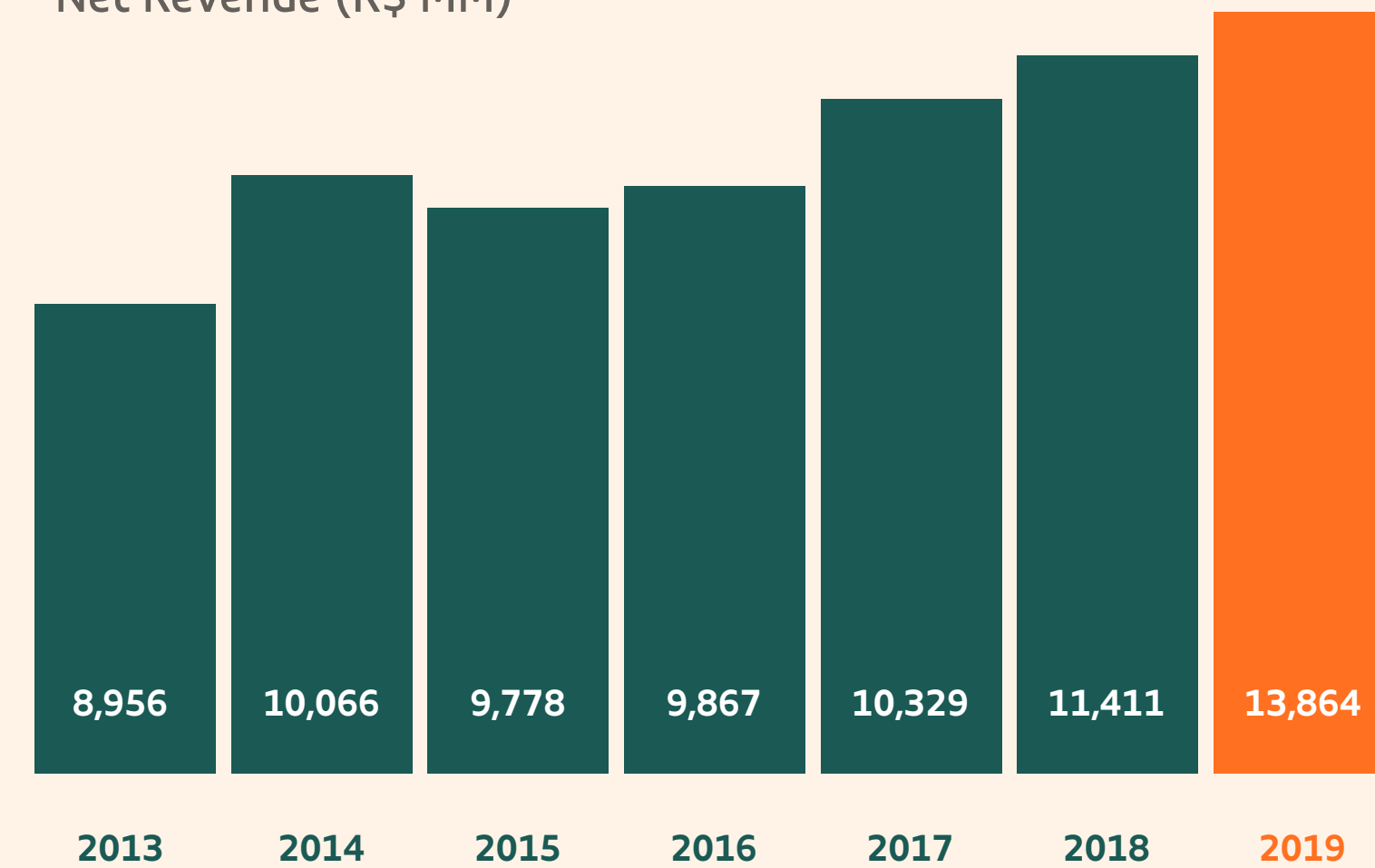
Cargo revenues and other ancillary revenues represented R$787.0 million in 2019, up by 1.2% versus 2018.

GOL load factor grew by 2.0 p.p., reaching 82.0% in the year, as demand growth was higher than the increase in supply.
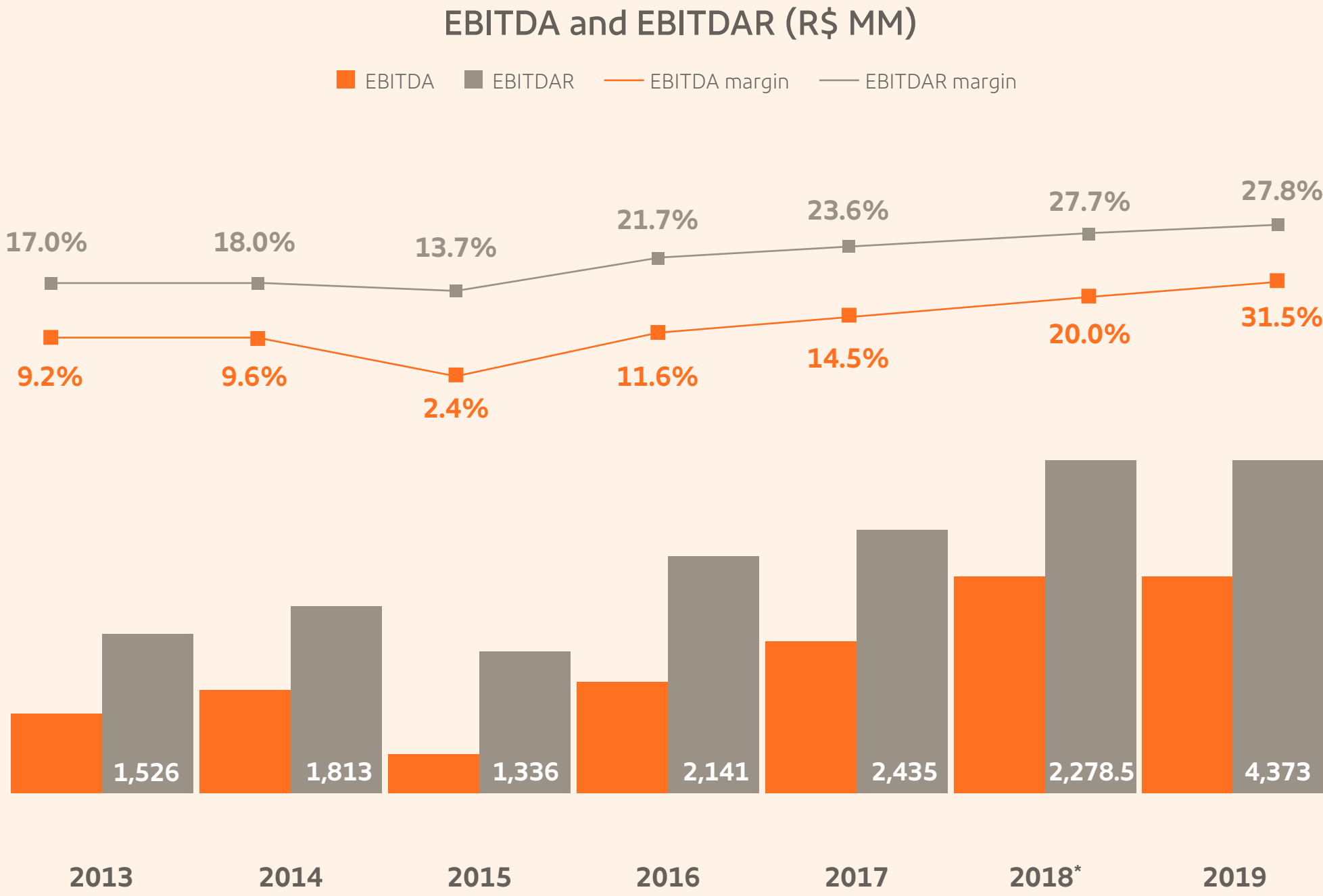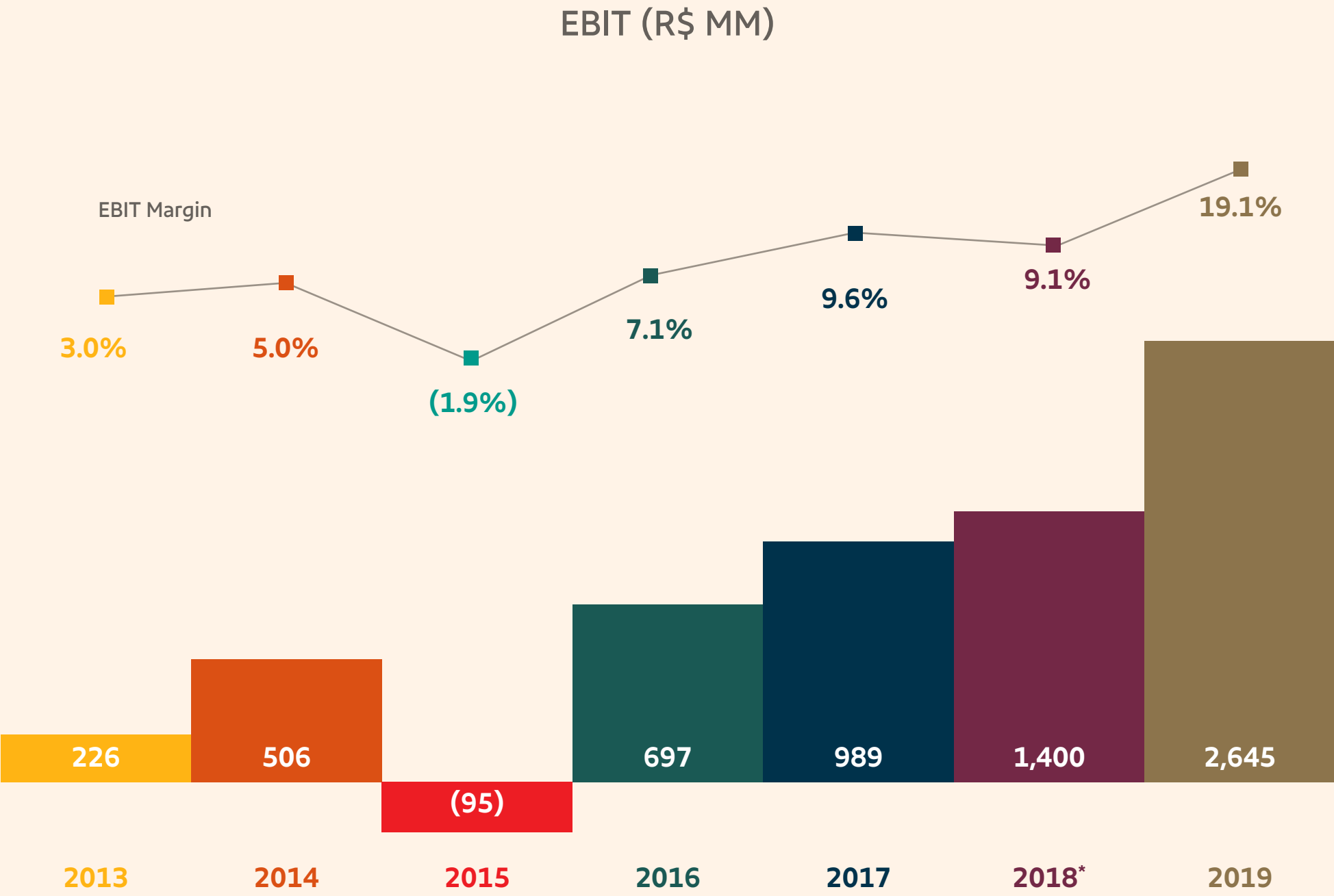
Operating expenses

In 2019, CASK (operational cost per available seat kilometer, excluding non-recurring expenses) was 21.97 cents (R$), representing growth of 1.9% compared to 2018. CASK ex-fuel, excluding non-recurring expenses, closed 2019 at 14.05 cents (R$), 8.5% up compared to the previous year.

GOL's breakeven load factor, excluding non-recurring expenses, decreased by 6.3 p.p., reaching 66.3% vs. 72.6% in 2018, driven by yield increase of 12.9% in the period.

Operating result**

In 2019, operating income (EBIT) was R$2,645.0 million, up 153.4% when compared to 2018. In the same period, recurring operating margin was 19.1%, representing an increase of 10.0 p.p. vs. the previous year. On a per available seat-kilometer basis, recurring EBIT was 5.18 cents (R$) in 2019, 137.6% higher than the 2.18 cents (R$) in the previous year.

Recurring EBITDA in 2019 totaled R$4.4 billion, an increase of 91.9% compared to 2018. On a per available seat-kilometer basis, recurring EBITDA was 8.56 cents (R$) in 2019, 80.2% higher than the 4.75 cents (R$) in the previous year.

EBIT (R$ MM)

EBIT Margin

	2013	2014	2015	2016	2017	2018*	2019
EBIT	226	506	(95)	697	989	1,400	2,645
Margin	3.0%	5.0%	(1.9%)	7.1%	9.6%	9.1%	19.1%

*Amounts restated in accordance with IFRS16, unaudited

**Excludes non-recurring revenues/expenses.

EBITDA and EBITDAR (R$ MM)

■ EBITDA   ■ EBITDAR   —— EBITDA margin   —— EBITDAR margin

	2013	2014	2015	2016	2017	2018*	2019
EBITDAR	1,526	1,813	1,336	2,141	2,435	2,278.5	4,373
EBITDAR margin	17.0%	18.0%	13.7%	21.7%	23.6%	27.7%	27.8%
EBITDA margin	9.2%	9.6%	2.4%	11.6%	14.5%	20.0%	31.5%

*Amounts restated in accordance with IFRS16, unaudited

Net financial result

In 2019, net financial expense was R$1.7 billion, compared to an expense of R$1.9 billion in 2018, mainly due to gains from financial investments (R$225.5 million), interest on loans and financing (R$778.6 million) and interest from leasing operations (R$488.3 million).

Hedge results

The Company uses hedge accounting for some of its derivative instruments. In the fiscal year ended December 31, 2019, GOL registered total loss of R$25.5 million on fuel derivatives. The Company also accounted a R$1.2 million gain from exchange rate hedge operations. And a total loss from interest hedge operations of R$15.3 million.

Distribution of added value (DVA)
GRI 201-01

In 2019 distributed added value came to R$5.5 billion, 24.5% lower than the amount posted in 2018 (R$7.3 billion).

Distribution of Added Value (DVA)

- **3%**
- **35%**
- **40%**
- **22%**
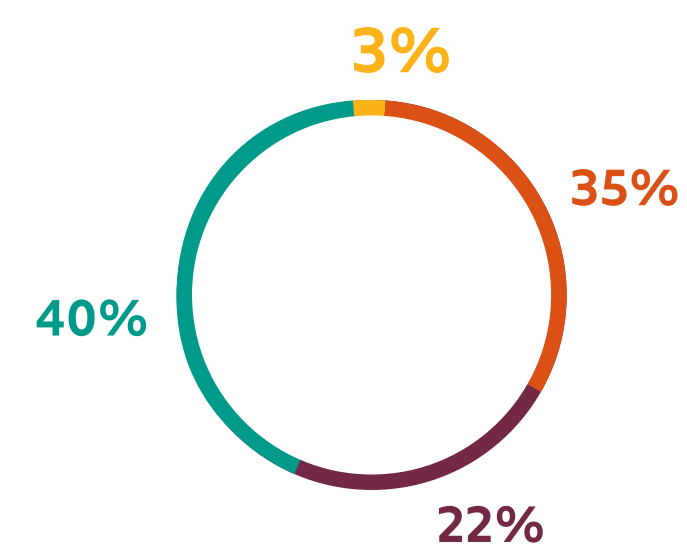
- ■ Personnel
- ■ Taxes, fees and contributions
- ■ Third-party capital
- ■ Shareholders' capital

Personnel (R$)	2018	2019
Direct compensation	1,516,591	1,613,227
Benefits	165,316	194,429
Guarantee Fund for Length of Service (FGTS)	103,354	132,135
Total	**1,785,261**	**1,939,791**

Taxes, fees and contributions (R$)		
Federal	1,035,625	1,170,909
State	20,762	21,750
Local	3,752	4,119
Total	**1,060,139**	**1,196,778**

Third-party Capita (R$)		
Interest	4,007,639	2,101,853
Rent	1,182,325	63,613
Other	166	229
Total	**5,190,130**	**2,165,695**

Shareholders' Capital (R$)		
Net income (loss) for the fiscal year	1,085,393	(117,273)
Income for the period attributed to Smiles non-controlling shareholders	305,669	296,611
Total	**(779,724)**	**179,338**

Income tax

Consolidated income tax in 2019 represented R$209.6 million, compared to an income tax expense of R$297.1 million in 2018.
The Company and its direct subsidiaries GLA and Smiles have net operating loss carryforwards, comprised of accumulated income tax losses and negative basis of social contribution, their use is limited to 30% of future annual taxable income, without limitation period, in the amounts of R$159.6 million, R$5,017.2 million and R$8.3 million, respectively, and such amounts are not recorded in the Company's balance sheet.

Operating subsidiary - Smiles Fidelidade S.A.

In 2019, total net income of operating subsidiary Smiles was R$626.7 million, for a net margin of 59.6%. Net revenue increased 6.5%, from R$987.4 million to R$1.1 billion. Operating income was R$765.8 million, for an operating margin of 72.9%, 2.2 p.p. lower than the same period the previous year.

Net income and net income per share

In 2019, GOL reported net income after minority interests of R$648.0 million (excluding negative foreign exchange variation of R$180.2 million, non-recurring expenses of R$512.3 million and a R$72.8 million expense related to exchangeable notes and capped calls unrealized results) compared to net loss of R$834.6 million in 2018. Net margin came to 4,7% in 2019, up by 12.0 p.p. year on year.

Net earnings per share was R$1.65 in 2019. In the same period, earnings per ADS was US$0.84.
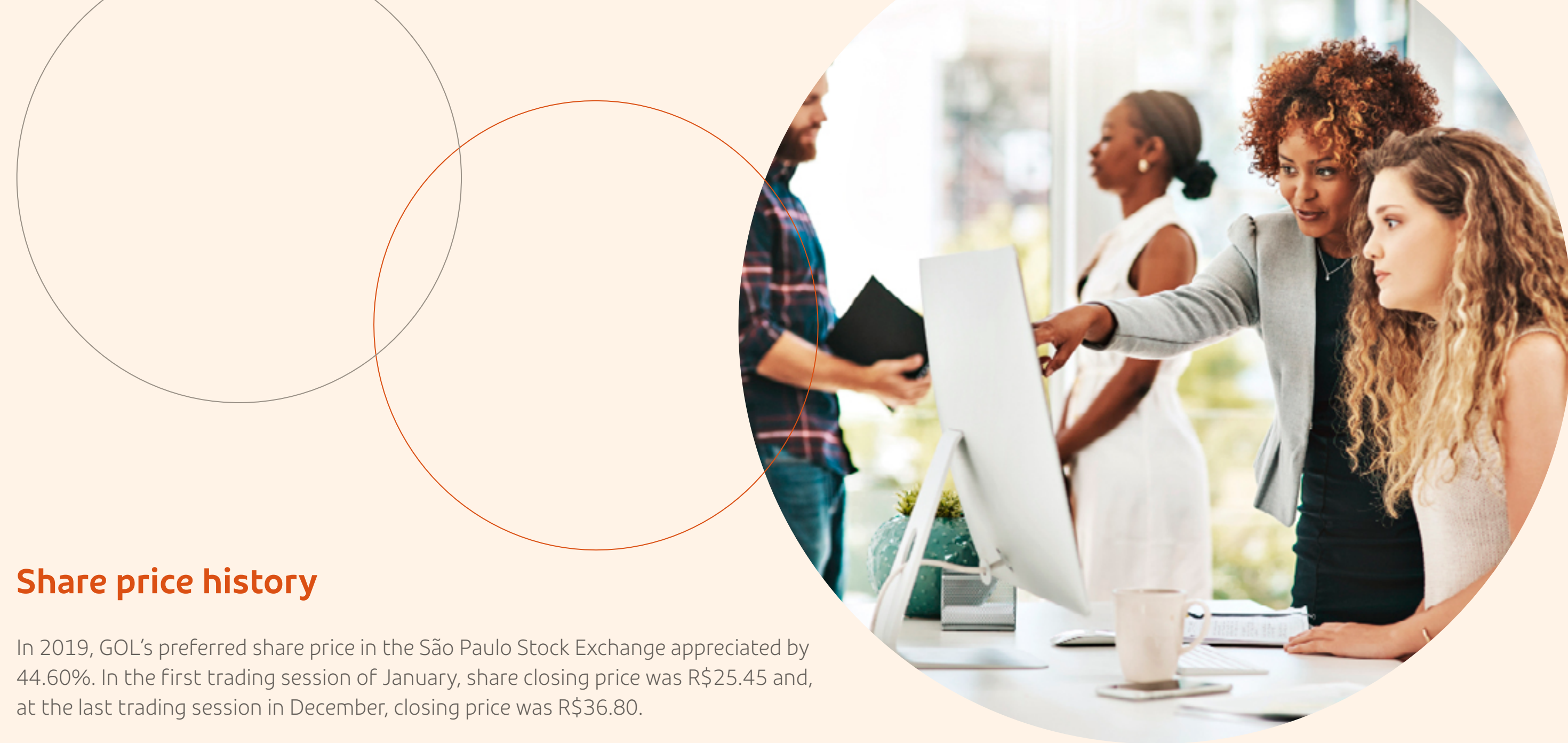
Share price history

In 2019, GOL's preferred share price in the São Paulo Stock Exchange appreciated by 44.60%. In the first trading session of January, share closing price was R$25.45 and, at the last trading session in December, closing price was R$36.80.

Share price history

Cash flow

Operating activities generated R$2,461.1 million in 2019 and investment activities consumed R$754.6 million. Thus, net cash flow was R$1,706.5 million. Financing activities consumed R$892.2 million.

Operating Cash Flow (R$ bn)

2013	2014	2015	2016	2017	2018*	2019
1.0	(0.1)	(0.7)	0.1	1.7	2.5	3.2
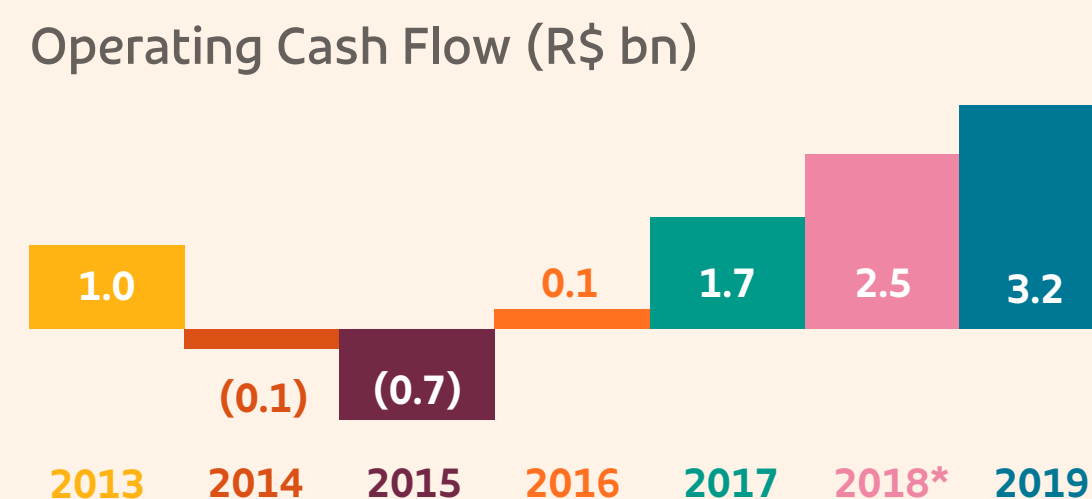
* Amounts restated in accordance with IFRS16, unaudited

Fleet

At the end of 2019, GOL's total fleet was 137 Boeing 737 aircraft, comprised of 130 NGs and 7 MAX (the latter non-operational). By the end of 2018, GOL's total fleet was 121 aircraft with all of them in operation, 6 of which were MAX aircraft.

Fleet plan (updated on March 31, 2020)	2019	2020E	2021E	2022E	>2023E	Total
Operating fleet (end of the year)	137	122	140	–	–	–
Aircraft purchase commitments* (R$ million)	–	–	–	–	26,739.5	26,739.5

*Considers aircraft price list

Liquidity and indebtedness

On December 31, 2019, GOL registered total liquidity (cash and cash equivalents, financial investments, restricted cash and accounts receivable) of R$4.3 billion, an increase of R$1.3 billion in relation to December 31, 2018.

In February 2020, the Company entered into sale and leaseback agreements for 11 Boeing 737 Next Generation (NG) aircraft. The deal will reduce net debt by approximately R$500 million, comprised by a R$130 million decrease in debt and a R$370 million increase in cash liquidity.

Part of those resources will be used to redeem the amount available in the Company's senior notes of 8.875%, maturing in 2022. Asset management revenue and a reduction on interest expenses will add another R$420 million to 2020 income and will improve GOL's credit ratings, reducing net debt/EBITDA ratio by 0.2 times and increasing the EBITDA/net interest expense by 0.5 times.

Loans and financing

On December 31, 2019, the Company recorded total loans and financing of R$14.5 billion (including finance leases), up by 13.6% versus December 31, 2018. The net debt/LTM EBITDA ratio (excluding perpetual notes and exchangeable notes) decreased to 2.4x at the end of the period.
The average term of the Company's long-term debt at the end of 2019, excluding finance leases of aircrafts and perpetual notes, was 3.5 years. The average interest rate reduced to 5.3% for local-currency debt and 5.9% for Dollar-denominated debt, including leases and financing of aircrafts and perpetual notes.

11. People and culture
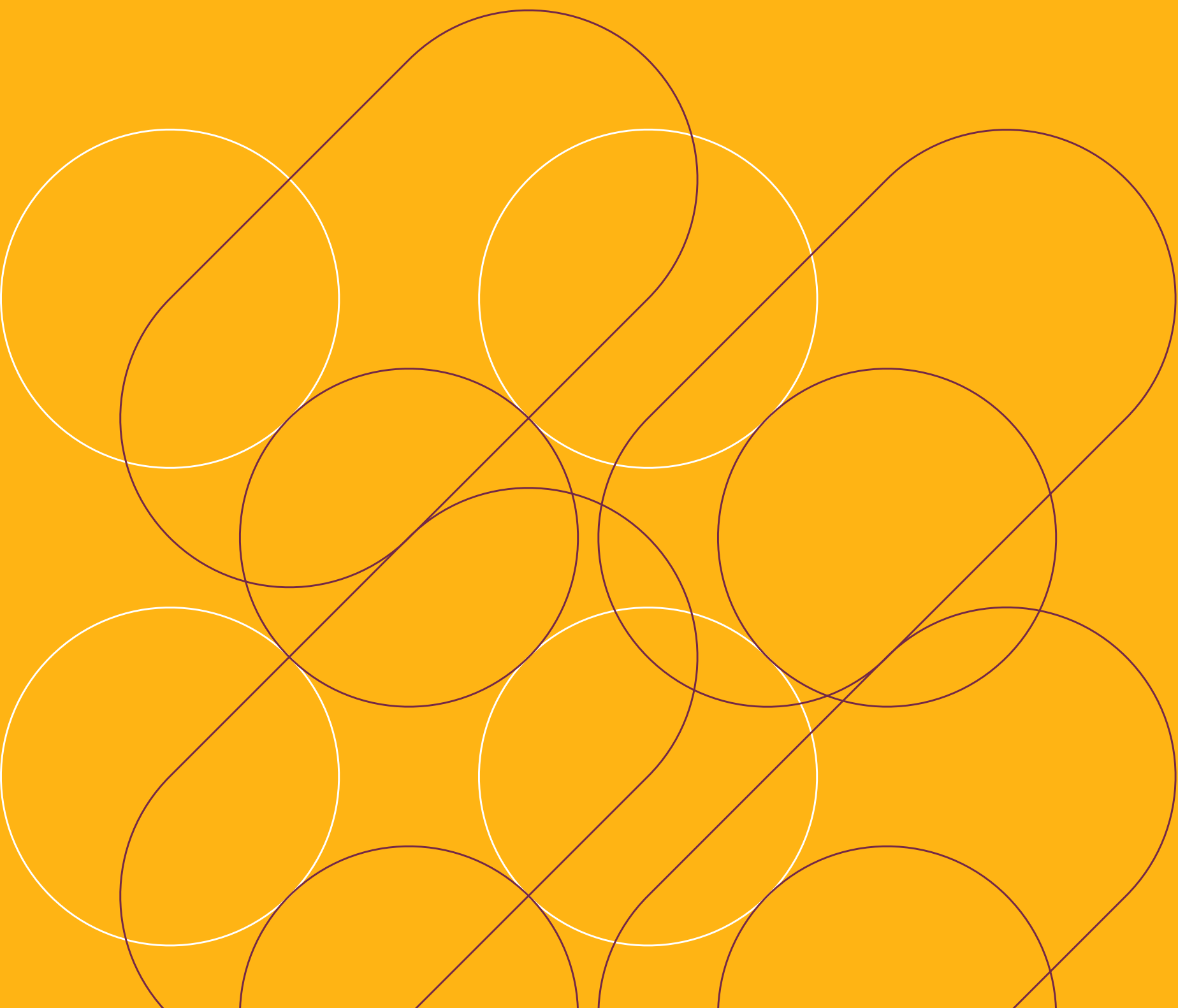
People and culture

Profile of the Team of Eagles
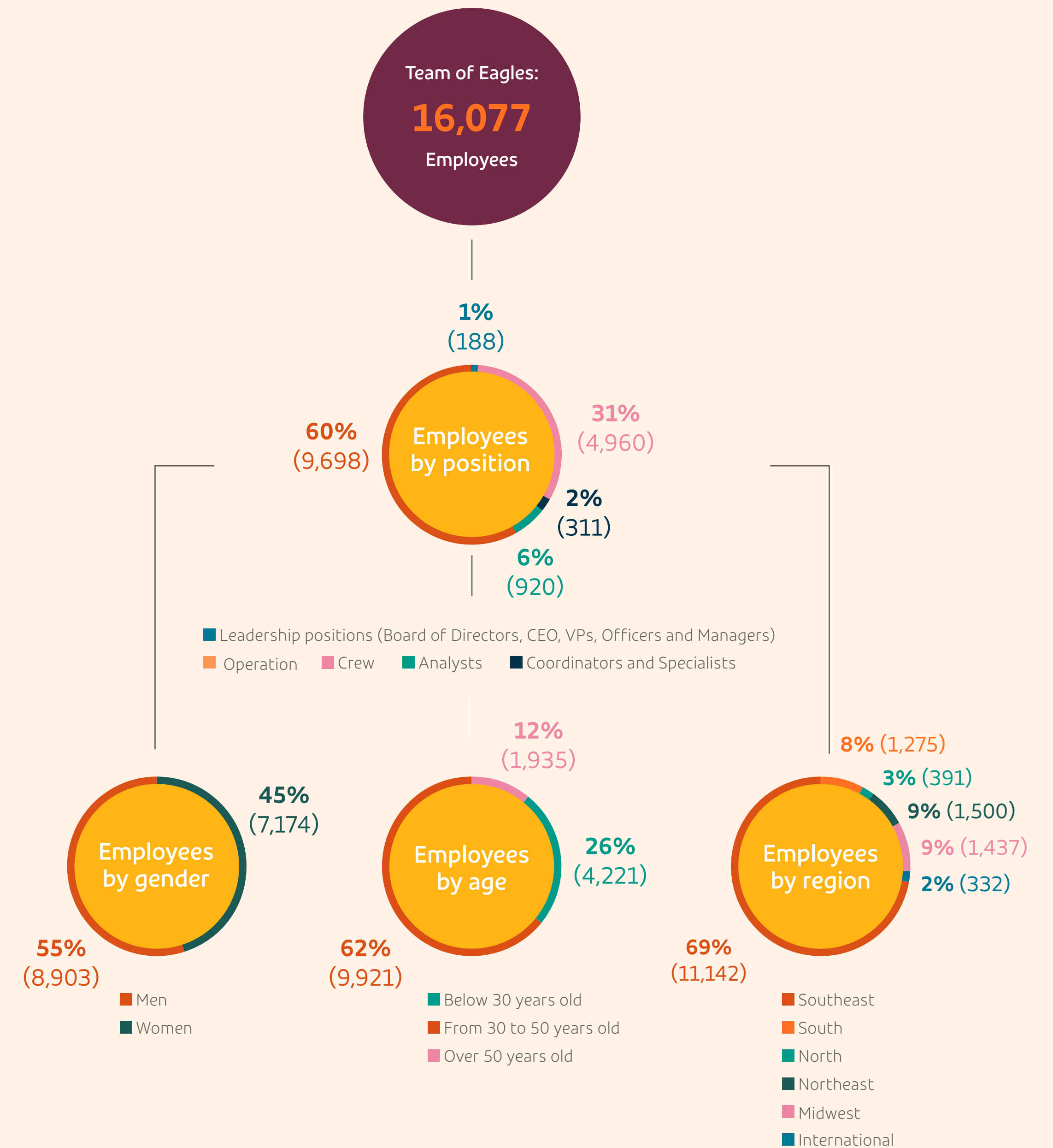
GRI 102-07, 102-08, 103-02, 103-03, 405-01

GOL ended 2019 with 16,077 Employees on its Team of Eagles, 5% more than in 2018, when the Company had 15,275 Employees. Most of this increase is focused on the Crew (71% of new hires) – flight attendants, cabin managers and copilots – and operational areas, due to the network expansion and the launch of new service bases.

Currently, most of the Team of Eagles works in the Operation (60%) and in the Crew (31%), the remaining are distributed among leadership positions (coordinators, managers, executive officers, vice-presidents, CEO and directors), specialist and analyst positions.

In relation to gender, 45% are women and 55% men – figures in line with the previous year. Considering the 188 existing positions of Managers, Executive Officers, Vice-Presidents, CEO and Directors, the percentage of women in such positions increased from 35% to 38% in 2019.

The prevailing Employee age group continues to range from 30 to 50 years of age, representing 62% of Employees. There is also an expressive group aged below 30 years corresponding to 25%. Employees who are over 50 years of age account for 12% of the workforce and half of them are crew members and 43% works in operational departments.

Brazil continues as the workplace of 98% of Employees. Over 69% of them are based in the Southeast region, where the Company's headquarters, GOL Aerotech and important airport bases are located.

Team of Eagles:
16,077
Employees

Employees by position

1% (188) — Leadership positions (Board of Directors, CEO, VPs, Officers and Managers)
60% (9,698) — Operation
31% (4,960) — Crew
6% (920) — Analysts
2% (311) — Coordinators and Specialists

- Leadership positions (Board of Directors, CEO, VPs, Officers and Managers)
- Operation
- Crew
- Analysts
- Coordinators and Specialists

Employees by gender

45% (7,174)
55% (8,903)

- Men
- Women

Employees by age

12% (1,935)
26% (4,221)
62% (9,921)

- Below 30 years old
- From 30 to 50 years old
- Over 50 years old

Employees by region

8% (1,275)
3% (391)
9% (1,500)
9% (1,437)
2% (332)
69% (11,142)

- Southeast
- South
- North
- Northeast
- Midwest
- International

14 – Na seção "Perfil do Time de Águias", a Tripulação é apresentada de forma separada de "Operações", com o objetivo de fornecer aos leitores mais detalhes sobre a caracterização do quadro de Colaboradores. No entanto, ressalta-se que a Tripulação integra a Vice-Presidência de Operações.
15 – A categoria "Operações" abrange, adicionalmente, os cargos administrativos não enquadrados nas demais categorias funcionais reportadas (Conselho de Administração, Presidência, Vice-Presidências, Diretores, Gerentes, Coordenadores e Especialistas, Tripulação e Analistas).

Find below a more detailed profile of GOL's Employees

Work hours

Work hours	Gender		Total
	Women	**Men**	
Half-time	5,957	6,958	12,915
Full-time	1,216	1,937	3,153
Other (Board of Directors and some of the Executive Officers)	1	8	9
Total	7,174	8,903	16,077*

Employment Contract

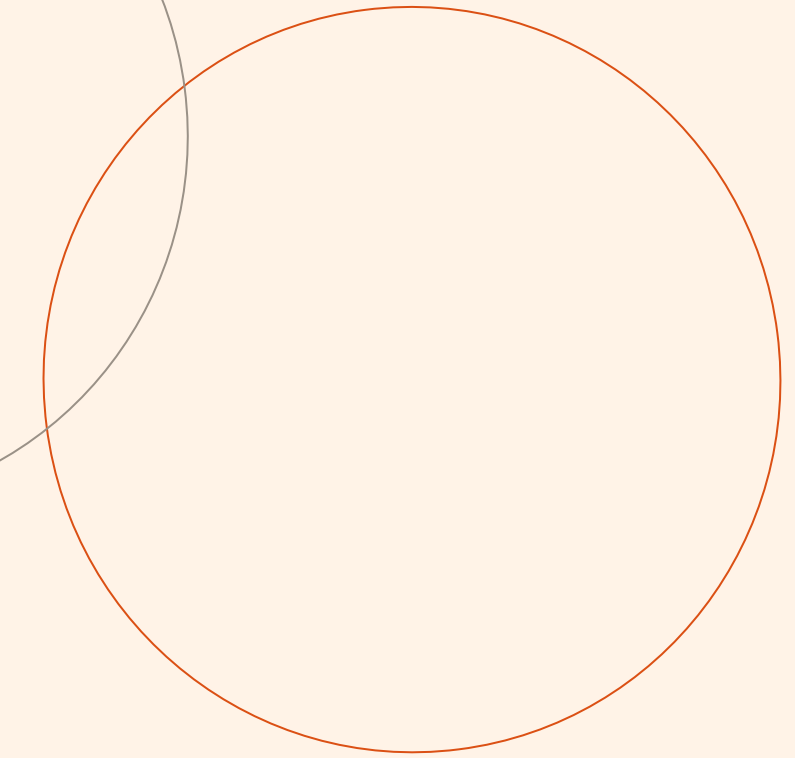| Employment Contract	Gender		Total
	Women	**Men**	
CLT (permanent contract)	6,778	8,561	15,339
Apprentices	195	106	301
International	153	179	332
Interns	47	49	96
Other (Board of Directors and some of the Executive Officers)	1	8	9
Total	7,174	8,903	16,077*

*Out of the 16,077 employees, 502 were not working on 12/31/2019 due to leaves and other reasons.

Employment Contract

	By age			Total
	Below 30	**From 30 to 50**	**Over 50**	
CLT (permanent contract)	3,801	9,652	1,886	15,339
Apprentices	301	0	0	301
International	26	265	41	332
Interns	93	3	0	96
Other (Board of Directors and some of the Executive Officers)	0	1	8	9
Total	4,221	9,921	1,935	16,077*

Employment Contract

	By region						Total
	Midwest	**Northeast**	**North**	**Southeast**	**South**	**International**	
CLT (permanent contract)	1,417	1,467	382	10,842	1,231	0	15,339
Apprentices	20	33	9	195	44	0	301
International	0	0	0	0	0	332	332
Interns	0	0	0	96	0	0	96
Other (Board of Directors and some of the Executive Officers)	0	0	0	9	0	0	9
Total	1,437	1,500	391	11,142	1,275	332	16,077*

*Out of the 16,077 employees, 502 were not working on 12/31/2019 due to leaves and other reasons.

Employee category	Gender		Total
	Women	**Men**	
Board of Directors	1	7	8
CEO and Vice-Presidents	0	4	4
Executive Officers	3	20	23
Managers	68	85	153
Crew	1,946	3,014	4,960
Coordinators	63	158	221
Specialists	28	62	90
Analysts	477	443	920
Operations	4,588	5,110	9,698
Total	7,174	8,903	16,077*

Employee category	By age			Total
	Below 30	**From 30 to 50**	**Over 50**	
Board of Directors	0	1	7	8
CEO and Vice-Presidents	0	3	1	4
Executive Officers	0	18	5	23
Managers	3	130	20	153
Crew	593	3,394	973	4,960
Coordinators	7	171	43	221
Specialists	9	60	21	90
Analysts	351	532	37	920
Operations	3,258	5,612	828	9,698
Total	4,221	9,921	1,935	16,077*

*Out of the 16,077 employees, 502 were not working on 12/31/2019 due to leaves and other reasons.

Employee category	By region						Total
	Midwest	Northeast	North	Southeast	South	International	
Board of Directors	0	0	0	8	0	0	8
CEO and Vice-Presidents	0	0	0	4	0	0	4
Executive Officers	0	0	0	22	0	1	23
Managers	5	12	6	102	11	17	153
Crew	683	356	0	3,582	339	0	4,960
Coordinators	5	17	9	162	14	14	221
Specialists	0	0	0	88	1	1	90
Analysts	3	4	2	899	4	8	920
Operations	741	1,111	374	6,275	906	291	9,698
Total	1,437	1,500	391	11,142	1,275	332	16,077*

*Out of the 16,077 employees, 502 were not working on 12/31/2019 due to leaves and other reasons.

Diversity, inclusion and accessibility

Committed to Being the First for Everyone, in 2019 GOL's leadership met to prepare a Diversity Manifest and foster the alignment to the Company's view on plurality. In 2020, this work will be consolidated, with a review of corporate governance on the matter, followed by indexes and the mapping of needs.

The Company seeks to offer an accessible and inclusive environment where people can develop themselves. Another highlight is the hiring of people with disabilities to work mostly at the airports due to accessible structure those facilities provide and at the Customer Relationship Center (CRC), that offers the possibility of working from home.
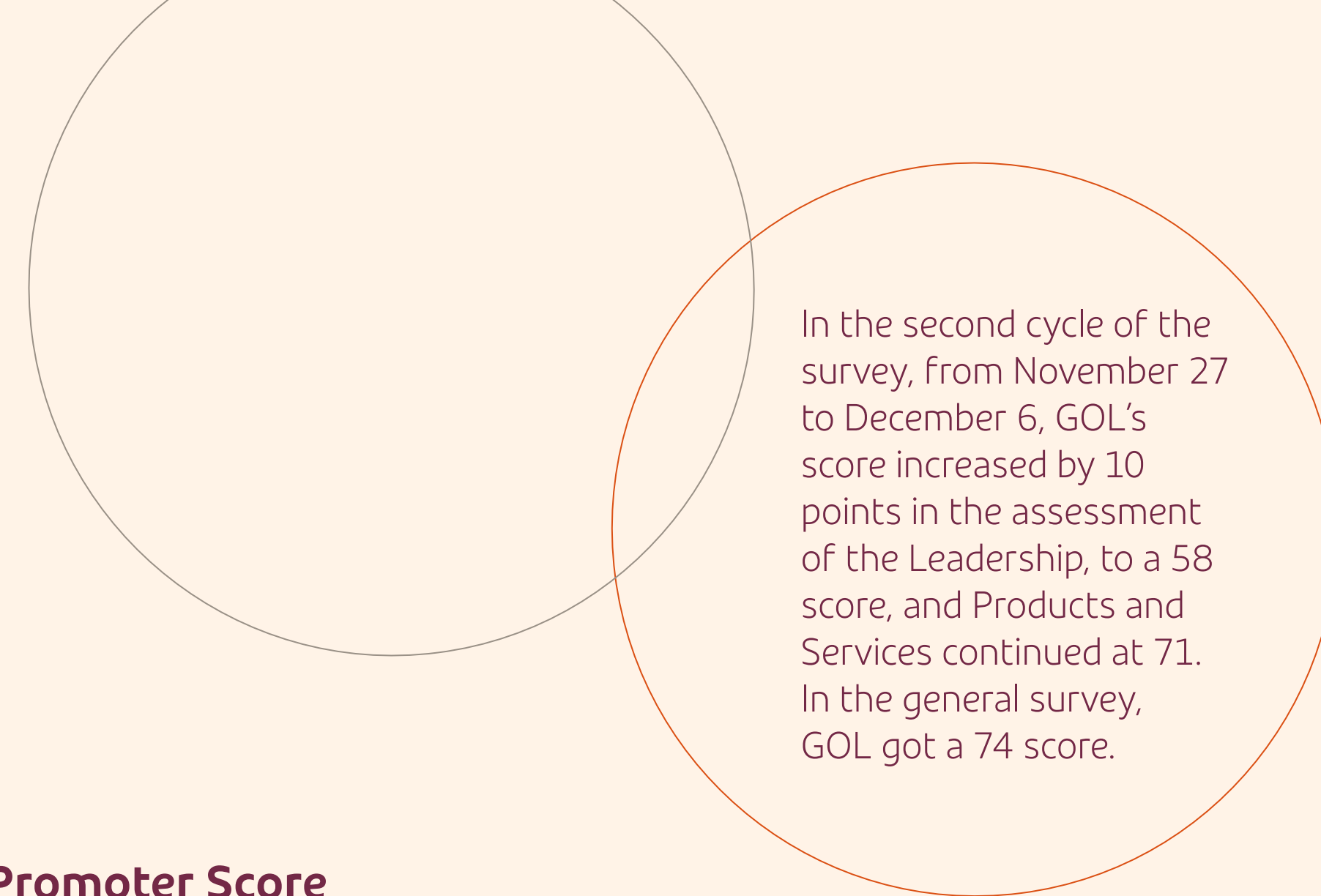
> In the second cycle of the survey, from November 27 to December 6, GOL's score increased by 10 points in the assessment of the Leadership, to a 58 score, and Products and Services continued at 71. In the general survey, GOL got a 74 score.

Employee Promoter Score

In 2019, GOL implemented the Employee Promoter Score (EPS), a survey that shows the engagement and satisfaction levels of the Team of Eagles. Based on a methodology derived from the Net Promoter Score (NPS), that measures how much Customers would refer the Company, EPS seeks to listen, understand and consider the perception of all Employees, contributing to ongoing improvements. In practice, employees are asked to evaluate the experience of working at GOL, choosing a grade from 0 to 10, and they have the option to explain their choice in open-ended fields.

The first EPS cycle took place from June 10 to 26 and results were disclosed and discussed in the Workplace platform and at over 70 meetings convened to present them. The Company achieved a 76 score, a positive ratio that shows that Employees are proud to be part of GOL. Items related to Leadership and Products and Services were also evaluated and got a 48 and 71 score, respectively.

In the second cycle of the survey, from November 27 to December 6, GOL's score increased by 10 points in the assessment of the Leadership, to a 58 score, and Products and Services continued at 71. In the general survey, GOL got a 74 score.

Carried out every six months, EPS survey will foster the ongoing improvement of processes, with the engagement of all the Company's departments. The first two cycles helped, for instance, to guide advancements in terms of leadership, development and benefits.

People development

GRI 103-02, 103-03, 404-01

GOL continues to invest in technical and behavioral development programs in line with its organizational culture, as the grounds for business growth and perpetuity. In 2019, considering in-class and online training, GOL had a total of 1,202,664 training hours, representing 36% more hours than in 2018 (907,058). Consequently, the average training hours per Employee also increased 20%, from 62.4 to 74.8 hours.

The increase in total training hours and training hours per Employee is mainly due to the addition of new members to the Flight Deck Crew (copilots) and Cabin Crew (flight attendants), which required an extensive hour load of online and in-class training. Those hires are the result of the opening of new bases, the launch of regional and international flights and increased load factor.

In general terms, online training is offered on several themes, such as occupational health and safety, airport operations, corporate programs and conduct guidance, Customer relationship, operational safety, procedures applicable to the Flight Deck and Cabin Crew, maintenance, quality, among others. In-class training also includes several themes and are specially designed for practical activities, group dynamics, equipment presentation, use of simulators and other similar resources. As examples, we can name training on humanized leadership and team management, Operational Safety Management System, engine inspection and emergency response plan.

Below we present GOL's training hours in 2019:

Type of training	Employee category	Total Employees	Total training hours per online or in-class courses (man x hour)			Total hours per type of training	Chg. 18 vs. 19
			Online	In-class	Online + In-class		
Específico	Administrative [16]	1,578	0,0	0,0	0,0	915,452.7	51.7%
	Operational[17]	14,490	125,141.7	790,311.0	915,452.7		
Corporativo	Corporate[18]	16,068	58,574.2	228,637.0	287,211.2	287.211,3	-1.8%
Total		16,068	183,716	1,018,948	1,202,664	1,202,664	32.6%

Type of Training	Employee category	Average training hours per Employee, by employee category	Average training hours per Employee, by type of training	Chg. 18 vs. 19
Specific	Administrative	0.0	57.0	43.9%
	Operations	63.2		
Corporate	Corporate	17.9	17.9	-10.3%
Total		74.8	74.8	25.8%

In addition to training, GOL has a partnership with the Brazilian Airline Association (Abear) that enables the granting of scholarships at Fundação Dom Cabral (FDC) and at the Embry-Riddle Aeronautical University. The FDC course is targeted at developing a critical and analytical view on the transportation market with 360 class hours (20% online). The specialization course at Embry-Riddle is focused on air transportation globally, with 390 class hours (33% online). Both programs are targeted at managers, coordinators, specialists and, for the Aeronautic University, also to the Crew.

Additionally, the Company has partnerships with universities, language and professional qualification schools that offer different discounts to GOL's Employees.

In 2020, GOL will work in the restructuring its Corporate University, named Academy of Eagles.

16 – "Administrative": covers Employees of other company areas related to Strategy, Planning or Backoffice. Usually, this audience only participates in corporate training sessions and do not have specific training schedule. This category includes only trainings targeted at this audience (if there is).
17 – "Operations": covers Employees from technical departments, directly related to our Operations and Customer Service (Crew, Airports, Maintenance, Cargo, Operational Safety Executive Board, Flight Dispatch and Call Center). This group concentrates the higher volume of training due to the mandatory themes and/or those necessary for the job. This category includes only trainings targeted at this audience.
18 – "Corporate": reflects the sum of the two previous categories, that is 100% of GOL's Employees (CLT + interns) in domestic and international bases. This category includes training under the management of the People and Culture department or technical areas, that are developed in a multidisciplinary manner.

Leader to Everyone

One of the main fronts for people development in 2019 was the creation and implementation of the Leader to Everyone Program (Programa Líder para Todos). The purpose of the initiative is to develop leaders who are closer and more accessible to their teams, in addition to being human, delivering high performance and being prepared to hold important positions at the Company.

The Program was initially structured in three modules: 1) Culture, focused on new leaders who received a promotion or were hired; 2) Connect to Serve, with eight hours of workshops for coordinators and supervisors and 3) Leading Each One, with another eight hours of workshops, also targeted at managers.

The purpose is to foster information and qualification on the organization's culture and on how to build trustworthy relationships and an emotionally safe environment, enhance the teams' diversity, delegate activities for better and sustainable results and give adequate feedback.

In 2019, GOL had 54 Leader to Everyone groups, applying the leadership trail to 714 leaders, corresponding to 81% of the initiative's target audience. For 2020, the Program will have new modules with workshops and interactive games.

Trainee program
GRI 103-02, 103-03

GOL's Trainee Program was relaunched in October 2018 to create a team of talents capable of taking over strategic positions and carrying out important and innovative initiatives in line with GOL's purpose.

Throughout 2019, trainees led projects and participated in a specific training trail that allowed them to interact with the Company's executives and specialists. The program sought to prepared them for GOL's current and future context, putting together the development of technical and managerial skills and relationship skills, contributing to an environment where relationships are more human, diverse and conscious of society.

To provide a multidisciplinary view of the business and operation, trainees were offered the opportunity to work with and participate in projects with the Airports, Sales Channel, Marketing, Operations Control Center (CCO) and Engineering, Maintenance, Products and Customer Experience Departments and at GOLLOG. They were able to follow airport and flight operation, enjoying a close knowledge of Customer experience and also the experience of Employees working in that positions. They attended events and forums outside the company to learn about aviation market trends and their main challenges and opportunities. They also had periodic mentoring meetings with the Company's executive officers to discuss themes related to career and professional development.

By the end of 2019, all ten trainees continued at the Program, and GOL achieved 100% retention rate. In 2020, they will be transferred

In 2019, GOL had 54 Leader to Everyone groups, applying the leadership trail to 714 leaders, corresponding to 81% of the initiative's target audience.

to the Airports, Marketing, Operational Control Center (CCO) and Engineering and Ops Analytics Departments. The transfer process is the result of an individual assessment of each trainee and took into consideration the profile, experience and career preferences, in line with GOL's strategic opportunities and priorities.

Internship program
GRI 103-02, 103-03

In 2019, 75 students entered GOL as interns, in positions located in the states of São Paulo and Minas Gerais. 6,193 students registered for the program and were evaluated through an online test, group dynamics and were interviewed by the manager.

To welcome interns, GOL had an immersive activity. All of them boarded one of the Company's flights from São Paulo to Rio de Janeiro, where they got the chance to enjoy the most complete travel experience, including access to services and to the onboard entertainment and connectivity platform. At the RIOgaleão airport, they participated in a guided visit to the airport operation areas, such as check-in, operational dispatch, baggage pick-up, boarding and GOL Premium Lounge.

The internship development model focuses on learning through actions and development of technical and behavioral skills, encompassing training on career and self-knowledge, communication skills, innovation and aviation trends.

Interns join GOL's team every year. The internship can last up to two years, but after six months in the program, interns can be hired. In 2019, 51 interns were hired for different departments in the company, consolidating the Internship Program as an attraction and talent development channel at GOL.

People Assessment
GRI 103-02, 103-03, 404-03

With the purpose of assessing how each Employee has contributed to reaching GOL's strategic goals and provide inputs for their development, the Company carried out, in the first half of 2019, the People Assessment. The survey was focused on expected behaviors that, in line with the five corporate Values (Safety, Low Cost, Team of Eagles, Intelligence and Serve) reinforce the organization's Culture.

In this process, all leaders took part in a 360° assessment, in which they were evaluated by their peers, internal clients, subordinates and immediate superior, in addition to filling in a self-evaluation. The other Employees had a 90° assessment, through which they were submitted to the evaluation of their immediate manager and fill in a self--evaluation.

Among the eligibility criteria was working for the Company for at least three months. Apprentices are not eligible for the process because they are evaluated by the school where they study, with GOL's support. Interns also receive another assessment, the Young Talent Assessment.

For the Flight Deck and Cabin Crew, who are not eligible to the People Assessment model, GOL is developing alternative tools for performance monitoring and career plan, respecting the group's special features, such as different flight schedules.

Results of the 2019 People Assessment

In 2019, 8,522 Employees took part in the People Assessment, representing 99.88% of eligible workers and 53.07% of the Company's total workforce.

The Young Talents Assessment was given to 83 interns, representing 95.40% of eligible interns and 86.46% of total interns. Below we present the results in detail:

Evaluation Programs	Employee Category	Eligible	Number of Employees evaluated (and percentage of eligible ones)
2019 People Assessment	Leaders	732	729 (99.59%)
	Non-Leaders	7,800	7,793 (99.91%)
Young Talents Assessment	Total	8,532	8,522 (99.88%)
	Interns	87	83 (95.40%)

Evaluation Programs	Employee Category	Eligible Men| Women	Number of Employees evaluated (and percentage of eligible ones) Men| Women
2019 People Assessment	Leaders	436 | 296	433 (99,31%) | 296 (100,00%)
	Non-Leaders	4,324 | 3,476	4,320 (99.91%) | 3,473 (99.91%)
Young Talents Assessment	Total	4,760 | 3,772	4,753 (99.85%) | 3,769 (99.92%)
	Interns	48 | 39	46 (95.83%) | 37 (94.87%)

GOL will review its People Assessment model, as one of the bases of the Culture project. The work will count on the support of a consulting company that will carry out analysis, interviews with the senior management and focus groups with leaders from operational areas. The new version should be implemented in 2020.

Succession Map

Since 2016, GOL works in the strategic management of its Succession Map, which implies the identification, assessment and development of talents to ensure the continuity of a qualified leadership for all key-positions in the company.

The purpose of mapping potential successors is to ensure a talent base that is prepared to hold, today and in the future, key-positions in the company; create better conditions to ensure business perpetuity, allowing changes in positions without breaking the strategy; ensuring the development and retention, preserving the organization's essential values and skills.

Up to 2018, evaluations and nomination of potential successors were carried out by the Senior Management (CEO and Vice-Presidents), considering the positions at the Executive Board, VPs and the CEO's Office. In 2019, the model was revised and now involves the Executive Officers in its preparation. After the People Assessment cycle, the People and Culture Team has individual meetings with each Officer to present the results of the assessments, discuss positions that require critical skills (from other Executive Boards and Departments) and come up with a list of potential successors. The new proposal for the Succession Map was validated by the Senior Management (CEO and VPs) and, subsequently, by the Corporate Governance and People Committee. The map will be revised every year.

Workplace Platform

GOL is always aware of new ways to communicate with its Team of Eagles, seeking to become even closer, more assertive and efficient. With that in mind, in 2019, the Company implemented the Workplace, Facebook's corporate social network, which is a real-time online collaboration platform, making work relations simpler, smarter, more human and integrated. It is an important tool for a company with over 16,000 Employees, split in different regions of Brazil and South America.

With this new platform, Employees can access groups (general and for each department), organize or watch a live broadcast, keep informed on the updates page, share contents, have videocalls for team meetings, send chat messages to GOL, among other functionalities.

Occupational health and safety

GRI 403-02, 403-03, 403-04

In 2019, GOL organized the Strengthening Occupational Health and Safety Culture project on the theme "We care for each other". With this motto, that stimulates the cooperation among teams, the Company conquered important achievements in terms of Employee's health, safety and well-being. Among the improvements, the highlights were:

Implementation of the AGS – GOL Safety Attitude Program, whose base is to observe work and identify possible deviation before an accident occurs;

A review of the Internal Occupational Accident Prevention Week (Sipat), format, that is now more playful and attractive;

Adoption of a new concept for the Internal Accident Prevention Commission (Cipa), that is no longer just a collection of rules but offers an opportunity to value safety promotion agents, with a greater engagement from the leaders;

Inclusion of the Management of Occupational Safety Inspection in the AQD Portal (a safety management and monitoring tool), that offers managers a better view of the results of inspections and the necessary improvements;

Creation of the Safety Moment, a pause to discuss and reflect on issues that are critical to the Employees' health and safety.

In addition to these new initiatives, GOL has permanent policies, processes and tools to identify, mitigate and control risks related to occupational health and safety, such as the Preliminary Risk Analysis (APR); Safety Inspections; Environmental Risk Prevention Program (PRPA); Occupational Health Medical Control Program (PCMSO); Technical Report on Environmental Conditions (LTCAT); and ergonomic reports.

In its preventive approach, GOL investigates pathologies that are work-related or not, and are the grounds for the monthly schedule of health promotion initiatives. Risk factors that are more related to morbidity and are commonly considered in the periodic medical evaluation and in the planning of health services are: smoking; sedentary lifestyle; inadequate eating habits and obesity; domestic, transit or violence accident risks; use of alcohol and other substances; unsafe sex; stress and depression; exposure to ultraviolet rays and poor dental hygiene.

Considering these and other factors, dozens of health and well-being promotion initiatives were carried out in 2019, including programs and campaigns on mental health, prevention and fight against cancer, sleep quality, fight against smoking, immunization, ergonomics in the workplace and fighting cholesterol. Additionally, the Company has the Sempre Juntos Program that offers Employees an exclusive, confidential and free-of-charge channel that offers support on personal issues and provides psychologic, financial and legal guidance.

Life Without Tobacco Program – In 2019, one of the highlights in health campaigns was the launch of the Life Without Tobacco Program, in partnership with Hospital do Coração. To help those who want to quit smoking, the Company made available, for three months, specialized psychological, medical and nutritional support. Out of the 28 participants that started the Program, 23 completed the journey; out of them, 82.6% were able to quit smoking and 17.4% reduced consumption. Employees mentioned other positive outcomes such as a better management of anxiety and stress; development of a healthier lifestyle including physical activities and new eating habits and that they became more productive.

Communication channels – The Company effectively communicates with Employees, both for consulting with them and understanding their concerns, and for disclosing relevant information on safety and health through internal channels. To report or warn the company on possible work-related risks, there is a computerized system, through which Employees can submit concerns, that are handled by the competent area. There is also a formal Accident Communication and Investigation process, that gives orientation about which measures should be taken after noting a situation. All information on Employee's health is confidential, which is guaranteed by systems with access restricted to health professionals.

Health and safety indicators

GRI 403-09, 403-10

GOL recorded a significant improvement in its occupational health and safety indicators in 2019, compared to the previous year. There was a 14% reduction in total accidents and 44% in recordable accidents. The number of lost days also decreased by 9% as well as recordable incident frequency rate that was down by 12 p.p. and accident severity rate by 7 p.p.. There were no fatalities.

Occupational health and safety indicators – own Employees

Description	2017	2018	2019	Chg. 18 vs. 19
Man-hours worked	33,516,061	33,516,061	32,757,220	-2%
Total accidents	182	153	132	-14%
Number of recordable incidents	68	50	28	-44%
Number of lost-time incidents	114	103	104	1%
Fatalities	0	0	0	–
Number of lost days (due to accidents + diseases)	2,117	527	481	-9%
Occupational disease rate (TDO)	0	0	0	–
Recordable incident frequency rate	5.43%	4.56%	4.03%	-12 p.p.
Accident severity rate	63.16%	15.72%	14.68%	-7 p.p.

Indicators are monthly monitored and assessed at meetings of focus groups and at the Safety Committee. Based on accident and injury data, GOL uses a methodology to investigate the root cause that provides feedback to risk assessment tools, creating a positive transformation cycle.

Compensation and benefits

GRI 102-35, 102-36, 103-02, 103-03

GOL's compensation policy aims at encouraging and promoting the alignment of corporate goals, stimulating greater productivity and efficiency and attracting talents. In 2019, the Company did not change its compensation package that includes competitive salaries, profit-sharing programs, bonuses and long-term incentive programs. Below is a summary of the compensation package of different groups:

Board of Directors
Directors receive a fixed monthly compensation and an air travel package in routes operated by GOL. There is no variable compensation program for this level.

Committees and sub-committees
members receive compensation for each meeting held. Directors who are also committee members receive additional compensation for participation, in addition to air tickets for routes operated by GOL.

Fiscal Council
Members receive a fixed monthly compensation.

Executive Officers
Are entitled to a base monthly wage, benefit package, short-term variable compensation and Long-Term Incentive Program, granted annually through the Company's Restricted Stock Option Plan.

Other Employees
They receive fixed compensation, benefit packages that vary according to each category's collective bargaining agreement, short-term incentives (through the Employee Profit-Sharing Program).

Over the past year, GOL adopted measures to enhance the benefit package, such as surveys and reviews of the health insurance and private pension plan, improvements to travel benefits, adoption and expansion of flexible working hours and home office, gym plans, new uniforms, among others.

Officers' fixed compensation is based on wage surveys, that assess the market median for the position, the Company's internal policies and progressive valuation of the compensation. For short- and long-term variable compensation, amounts are connected to corporate and individual performance. As for organizational results, a set of financial and operational KPIs are accounted for: EBIT, CASK Ex-Fuel, Operational Safety (NODSO), Customer Satisfaction Rate (NPS) and Operational Efficiency Rate (ICEO), that includes items such as punctuality and regularity of operations.

As for Directors and Executive Officers, proposals for individual compensation are prepared by the People and Culture Executive Board based on market surveys and submitted to the Corporate Governance and People Committee – that are advised by specializing consulting companies. Every year, compensation is reassessed and submitted to the approval of the Shareholders' Meeting.

Collective bargaining agreement and relationship with labor unions
GRI 102-41

As set forth in the Code of Ethics, GOL "guarantees the right to join a labor union and the right to collective bargaining, recognizes the representatives of your labor union as your legitimate representatives, maintains a constructive and respectful dialogue with these representatives and gives priority to collective bargaining as the preferred mechanism for dealing with labor issues."

All Employees hired under the Brazilian Labor Law (CLT) and apprentices based in Brazil (15,640 people in total) are included in collective bargaining agreements and are tied to unions. GOL is related to 11 unions, ten of which are related to airline employees' category and one to aeronauts.

Turnover
GRI 103-02, 103-03, 401-01

GOL strives to continuously make its work environment more attractive and welcoming with opportunities for development, recognition and personal and professional achievements. The Company is on the right path: in 2019, it was one of the 150 Best Companies to Work For, according to Você S/A magazine and Fundação Instituto de Administração (FIA) and was among the Most Admired HR Departments and Brands in Brazil and in Latin America, according to Grupo Gestão RH.

An important metric related to engagement is the turnover rate, which is calculated from the average of hires and layoffs (whether if Employees quit or not, retirements and casualties), divided by the total number of Employees.

In 2019, GOL's turnover was 13.42%, a slight 3.55 p.p. increase compared to the previous year, from 12.96%. The Company welcomed 2,762 Employees, 31% more than in the previous year due to the increase in its network and opening of new hubs and bases. In the same period, 2,177 Employees left the Company, 11% more than in 2018 – a natural change given operational and market contexts.

Turnover rate by gender was higher among women (18.76%). In terms of region of operations, the higher turnover was in the Midwest (29.20%), followed by the Northeast (25.30%). In terms of age, the highest turnover rate was among Employees below 30 years of age (38.29%).

For more experienced Employees, it is important to note that GOL has a Retirement Program

that pays homage to employees for their time in the company and age. In a special ceremony, Employees receive exclusive name tags and a scale model of the Company as a token of appreciation. This moment also marks the beginning of the lifelong benefit of air ticket discounts and special conditions for medical and dental insurance. Sixty-eight Employees participate in the Program.

Gender	Hires by gender	Terminations by gender	Hire rate by gender	Turnover rate by gender
Women	1,337	1,145	18.76%	16.07%
Men	1,425	1,032	16.11%	11.66%
Region	**Hires by region**	**Terminations by region**	**Hire rate by region**	**Turnover rate by region**
Midwest	426	178	29.20%	12.20%
Northeast	378	221	25.20%	14.73%
North	76	62	19.44%	15.86%
Southeast	1,570	1,494	14.25%	13.56%
South	288	189	22.59%	14.82%
International	24	33	7.23%	9.94%
Age	**Hires by age**	**Terminations by age**	**Hire rate by age**	**Turnover rate by age**
Below 30 years	1,585	802	38.29%	19.50%
From 30 to 50	1,131	1,156	11.21%	11.70%
Over 50 years	46	186	2.64%	10.86%
Total	**Total Hires**	**Total Terminations**	**Total hire rate**	**Total turnover rate**
	2,762	2,177	17.26%	13.42%

12. Environmental responsibility

Environmental responsibility

GRI 103-02, 103-03

Environmental Management

Since 2018, GOL has implemented an Environmental Management System (SGA in Portuguese), structured based on ABNT NBR ISO 14001:2015, an international standard that defines requirements to put up an environmental system, and on the International Air Travel Association's (IATA) Environmental Assessment (IEnvA), that provides an assessment system for environmental control of airlines throughout the globe.

The SGA implementation offers many benefits. The Company creates operational conditions that favors risk management, reduces financial losses from infractions, maintains a high environmental standard that complies with the criteria for financing and investment assignment, reduces waste, identifies opportunities for value creation and improves its reputation.

To support its SGA, GOL has been developing and improving practices related to management, planning, operational management and communication, that aim to improve the Company's relationship with the environment. Over the past years, for example, the Company prepared and implemented important tools, such as the Environmental Policy, the Environmental Management Manual, labor procedures and instructions, in addition to an action plan.

GOL recorded important achievements in 2019, such as the expansion of the SGA's scope, that initially encompassed only ground activities, and now includes flight operations; the review of the SGA Manual; the creation of the Risk Management and Management of Environmental Impacts Programs; the definition of targets and goals. In addition, the Company completed the preparation of procedures and documents to comply with the IEnVA guidelines and was included in the International Air Travel Association's Environmental Assessment Program.

All the work front related to the SGA was led by the Institutional Relations and Sustainability Executive Board and by the Environment Working Group (GTMA), with the engagement of the Senior Management and professionals from several departments such as Airports, Cargo, GOL Aerotech, Communication and Marketing, Facilities, Fleet and Supply Chain, People and Culture, Legal, Operations, Products, Crew, Maintenance and Operational Safety.

In 2020, GOL will undergo the IEnVA certification process. In addition to being one of the Company's goals for 2020, this achievement will strengthen its position as an organization that manages its impacts (both positive and negative) to the environment and society in a transparent and efficient manner.

To support its SGA, GOL has been developing and improving practices related to management, planning, operational management and communication, that aim to improve the Company's relationship with the environment.

Energy consumption
GRI 201-02, 302-01, 302-02, 302-03, 302-04, 302-05 | SASB TR-AL-110a.2

Efficient fuel management is key for an airline such as GOL because aviation kerosene (QAV) represents almost 40% of the Company's operating costs, in addition to materially impacting total energy consumption. In 2019, GOL used 1,389,320,210 liters of QAV is its fleet, 3.83% more than in 2018, when a total of 1,338,040,830 liters were used. The specific energy consumption was recorded in 0.001104 QAV gigajoule (GJ) per ASK (available-seat kilometer). This increase is due to the network increase, the implementation of new bases and a greater offer of available seats per kilometer.

To make QAV use more efficient, GOL continued to develop and implement improvements to procedures and new operating strategies, that saved 3,139,231 liters of QAV between 2018 and 2019. Flight procedures are planned based on strict technical and safety standards and on a broad range of information, such as historical data, flight settings, climate, airport and base infrastructure, among others.

In addition to aviation kerosene, since 2018, GOL reports other origins of direct and indirect energy consumption, including fuel for ground vehicles, liquified petroleum gas, refrigerant, purchase of electricity and waste disposal. In the following chart, it is possible to note that, after QAV, the most significant volumes are diesel and gasoline (fossil fuel), mainly used in power generators, for the supply of its own and third-party fleet and support ground equipment.

To make QAV use more efficient, GOL continued to develop and implement improvements to procedures and new operating strategies, that saved 3,139,231 liters of QAV between 2018 and 2019.

Category	Origin	Measurement Unit	2018 volume	2019 volume	Change 18 vs. 19
Direct energy consumption	QAV[19]	liters	1,338,040,830	1,389,320,210	+3.83%
	Diesel	liters	564,781	591,518	+4.73%
	Gasoline	liters	19,369	12,527	-35.32%
	GLP	kilos	20,985	24,805	+18.20%
	Acetylene	kilos	9	18	+100%
	CO_2	kilos	3,440	1,294[20]	-62.38%
	Ethanol	liters	393	0	-100.00%
	R410 and other	kilos	336	203	-48.35%
Purchase of Electricity	Electricity	Megawatt-hour	15,901	16,322	+2.65%
Indirect energy consumption (value chain)	QAV	liters	46,744,130,598	50,304,713,608	+7.62%
	Diesel	liters	9,765,966	10,819,214	+10.78%
	Gasoline	liters	4,214,499	4,845,234	+14.97%
	R410 and other	kilos	27	0	-100.00%
	Waste (coprocessing, landfill and incineration)	kilos	886,125	888,179	+0.23%
	Ethanol	liters	17	0	-100.00%

19 – Considers only domestic flights.
20 – Change arises from the replacement of portable CO2 fire extinguishers for ABC extinguishers (chemical powder) in nine bases.

Greenhouse Gas Emissions
GRI 103-02, 103-03, 305-01, 305-02, 305-03, 305-04, 305-05 | SASB TR-AL-110a.2

GOL remains committed to environmental protection and fighting climate change. In line with its positioning, the Company monitors its greenhouse gas emissions and continuously seeks to implement operational improvements, adopt new technologies and improve procedures to contribute to reducing such impacts.

Additionally, although the supply of sustainable aviation fuel in commercial scale is not yet a reality in the short-term, the organization monitors regulatory and operational advancements related to this issue, collaborating in discussions on the transformation of the aviation sector's energy matrix. Therefore, the Company works together with the Brazilian Biodiesel and Biokerosene Union (Ubrabio) and the Brazilian Airline Association (Abear).

The Company also has an action plan to comply with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). Measures planned by GOL are in line with the positioning of the Brazilian Ministries of Infrastructure and Foreign Affairs, the Civil Aviation Secretariat (SAC) and the National Civil Aviation Agency (ANAC), that proposed that Brazilian aviation shall join the offsetting scheme as from 2027, when participating in CORSIA will be mandatory.

Regarding the monitoring of total greenhouse gas emissions, GOL reports that in 2019 it generated 3,610,533 tons of CO2e, 4.43% more than in 2018 (3,457,393 tons of CO2e). The greatest impact on this figure was due to scope 1 emissions (from sources that belong to or are controlled by the Company), that increased by 3.83%. This scope includes emissions from QAV consumption, that totaled 3,522,302 tons of CO2e and represented 0.0803 kilos of CO2e per ASK, up by 1.113% versus 2018.

Also, in 2019, scope 2 emissions (purchase of electricity) and scope 3 (other emissions throughout the value chain) increased by 29.47% and 37.01% respectively.

See details below:

Scope 1 GHG emissions in tons of CO_2e

Source	2017	2018	2019	Chg. 18 *vs.* 19
Non-renewable	3,316,590	3,394,307	3,524,184	+3.83%
Renewable	0	0	0	–
Total	3,316,590	3,394,307	3,524,184	+3.83%

Scope 2 GHG emissions in tons of CO_2e

Source	2017	2018	2019	Chg. 18 *vs.* 19
Purchase of electricity	1,537	1,157	1,498	+29.47%
Total	1,537	1,157	1,498	+29.47%

Scope 3 (partial) GHG emissions in tons of CO_2e

Source	2017	2018	2019	Chg. 18 *vs.* 19
Non-renewable	78,459	61,930	84,850	+37.01%
Renewable	0	0	0	–
Total	78,459	61,930	84,850	+37.01%

Scope 1, 2 and 3 GHG emissions added in tons of CO_2e

Source	2017	2018	2019	Chg. 18 *vs.* 19
Total of renewable and non-renewable sources	3,396,580	3,457,393	3,610,533	+4.43%

Biomass emission

Type of emission	2017	2018	2019	Chg. 18 *vs.* 19
Scope 1	189	190	195	+2.63%
Scope 2	0	0	0	–
Scope 3	3,387	4,162	4,658	+11.92%
Total	3,576	4,352	4,853	+11.51%

Relative emissions (kgCO2e/ASK)

$kgCO_2e/ASK$	2017	2018	2019	Chg. 18 *vs.* 19
Total	0.0788	0.0794	0.0803	+1.13%

Effluents

GRI 306-01

Effluents with the greatest environmental impact in GOL's operations are generated at GOL Aerotech, through activities such as aircraft maintenance, washing of pieces, landing gear and other parts.

All effluents are treated by the Industrial Effluent Treatment Station, located at GOL Aerotech, in compliance with the standards of Companhia de Saneamento de Minas Gerais (Copasa) – company responsible for the region's water supply and sanitation. After treatment, effluents are directed to the existing Station at the Tancredo Neves International Airport, operated by Copasa.

In 2019, GOL Aerotech used 25,307 m³ of water, up by 46.08% compared to 2018, when it posted a volume of 17,324 m³. This increase was due a higher demand for aircraft maintenance and general repair services.

Out of total water consumption, 1,634 m³ of industrial effluents were treated and discharged at Copasa's network, according to the law, and the remaining volume (23,673 m³) was considered domestic effluent and discharged in the sewage. The volume of industrial effluents was 29.17% higher than the 1,265 m³ recorded in 2018.

Industrial effluent is treated in a physical-chemical process by batch, which includes correction of pH and adding polymer flocculent for decantation. Standards comply with Copasa's Technical Rule 187/5 that establishes rules for the discharge of non-domestic effluents in its sewage system.

Industrial effluent volume from 2017 to 2019 (m³)

1,756	1,265	1,634
2017	2018	2019
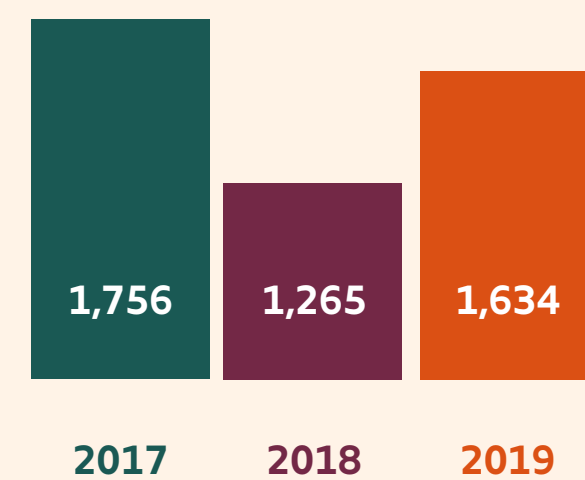
Waste

GRI 306-02

GOL has a Solid Waste Management Plan (PGRS) in effect in all its Line Maintenance bases (in airports and at the Headquarters) and at GOL Aerotech, located at the Confins Airport (MG). Among the main activities of the PGRS are the temporary storage management, screening of waste and management of contractors.

In 2019, GOL generated 401,554 kg of non-hazardous waste and 225,826 kg of hazardous waste, totaling 627,380 kg of total waste generated.

Hazardous waste disposal

Disposal method	Total volume in 2018 (kg)	Total volume in 2019 (kg)
Recycling (batteries, fluorescent lamps and others)	7,175	6,528
Industrial landfill	6,530	17,277
Decontamination	1,099	2,580
Incineration	11,926	12,393
Coprocessing	174,843	158,746
Refining/ Reprocessing	6,720	23,946
Total	208.293	225,826

Non-hazardous waste disposal

Disposal method	Total volume in 2018 (kg)	Total volume in 2019 (kg)
Recycling	73,473	252,965
Industrial landfill	93,204	93,204
Incineration	30,703	42,352
Coprocessing	17,483	9,913
ETE (waste from grease trap)	6,000	3,120
Total	220,863	401,554

This amount is 46.19% more than the volume recorded in 2018, when 429,156 kg were generated.

Waste disposal varies in accordance with the features of the material being disposed of, which can be incinerated, co-processed, refined or recycled. Disposal is usually performed by contractors, that issue a certificate assuring disposal was properly carried out according to the law.

We highlight that GOL sent 259,493 kg of waste for recycling, contributing to reduce environmental impact. In addition to reported volumes, 75,879 kilos of metal scraps and 3,300 kilos of diverse oil waste were sold, which generated a revenue of R$23,423.00 to the Company. The Facilities department also earned R$4,301.79 from the sale of other waste, totaling R$27,724.79, 64.68% more than in 2018.

For 2020, the Company has the goal to seek new partners to have a better use of waste in through recycling and refining.

Prevention against leakage
GRI 306-03

GOL has adequate infrastructure and procedures to avoid the spill of contagious materials (i.e. oil, fuel, residue) in inappropriate locations, that may pose risks to soil, water table and bodies of water.

In case such situation occurs, the Company is ready. Employees were trained to follow procedures, work instructions and specific action plans, that have guidelines to be followed in case of overflows, spills, leakage, accidental releases and environmental accidents. The Company also has Environmental Protection kits, made up of containment and absorbing items.

No material leakage was recorded in 2019, that is, there were no oil, fuel (aviation kerosene) or industrial effluent spill that could potentially cause an environmental accident.

Alliances with organizations
GRI 102-12, 102-13

GOL participates on, is committed to and has relationship with organizations that contribute to the challenges related to its business, with environmental issues standing out.

In September 2019, the Company became a member of the Latin American & Caribbean Air Transport Association (Alta for its name in Spanish), whose mission is to develop a safer, more efficient and environmentally responsible air transport. In addition, since 2015, GOL participates in the Technical Group on Environment from the Brazilian Airline Association (Abear), that discusses environmental issues related to the air travel market, such as laws and regulations, climate change and impact management.

Regarding climate change, GOL declares its commitment to important initiatives: the Carbon Pricing Leadership Coalition (CPLC), that seeks adequate carbon pricing to mitigate climate change and decarbonizing the economy, and Below50, that gathers entities that are willing to use renewable fuel to reduce greenhouse gas emissions by 50% or more, in replacement to the equivalent fossil fuel.

Additionally, the Company is member of national and international entities such as the GHG Protocol Brazilian Program, the Brazilian Biofuel and Biokerosene Union (Ubrabio), the IATA's Environmental Committee, the Group of Users of Sustainable Aviation Fuel (Safug), the Brazilian Platform for Renewable Fuel and Biokerosene (PBB) and the Minas Gerais State Biokerosene Platform (PMB).

13. Commitments to society
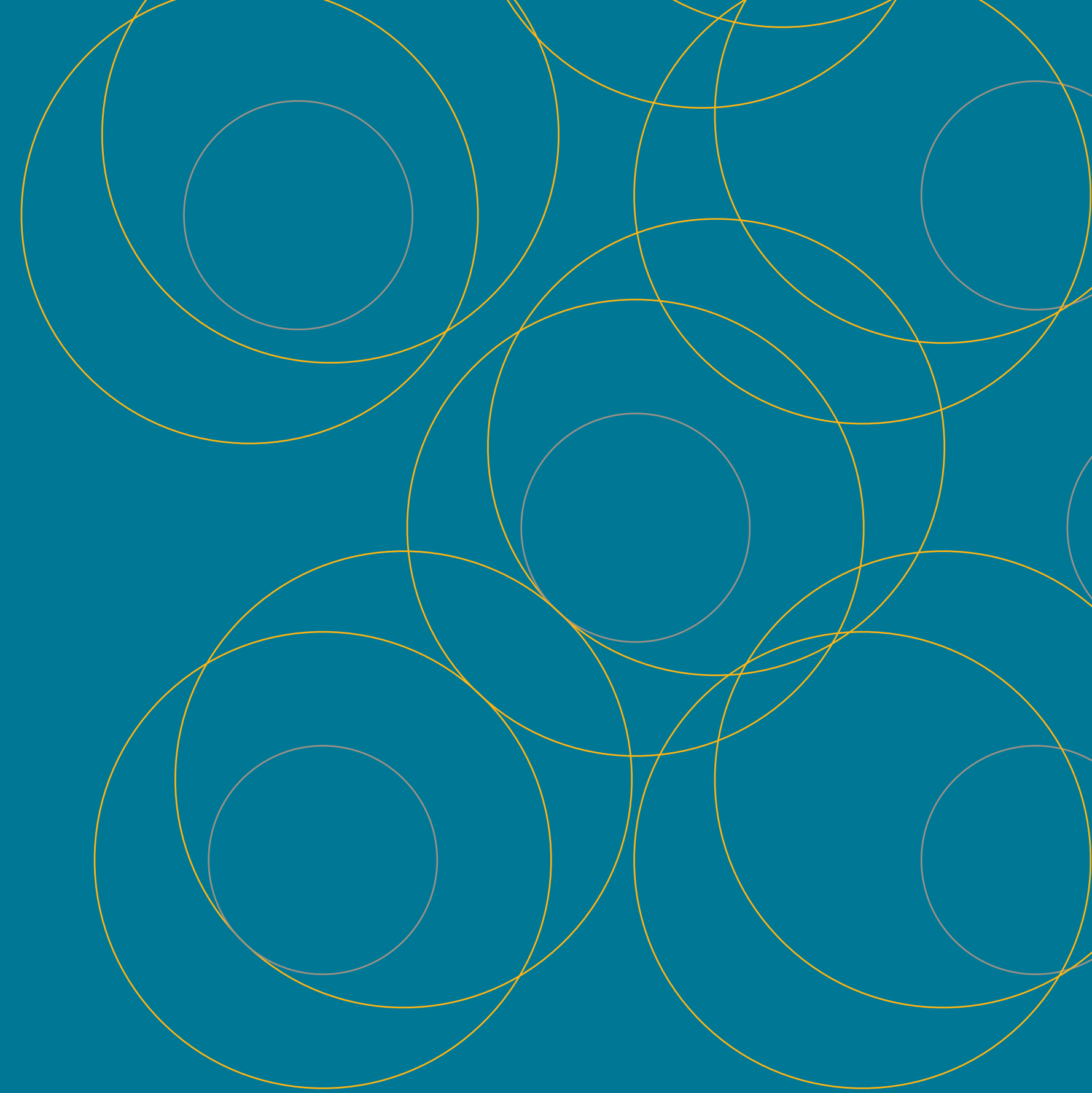
Strategic social and environmental management

Over the past years, GOL has put in place a series of improvements to make its commitment to sustainable development even more integrated to its business and relatable to Employees daily life.

To strengthen social and environmental management tools, the Company implemented its Sustainability Policy in 2019, that presents the pillars for sustainable development; the Environmental Policy, that provides the guidelines for environmental management programs and strategies; the Social Support Policy, that guides the relationship with communities and causes; and the Policy on Voluntary Work, that sets forth the rules for the participation of Employees in voluntary activities that positively contribute to society. In addition, GOL prepared the Environmental Management System for the IEnVA certification process – see more on "Environmental Management System".

In the same year, GOL Institute created the Committee for the Assessment of Social Projects (Caps), whose purpose is to resolve on, assess and issue an opinion on projects based on the Social Support Policy and focused on the pillars of education, sports, civility and accessibility. The group has nine members, including the Institute's Chairman, GOL's CEO, five Executive Officers and two members of the Board of Directors, one being an independent member. The meetings take place every four months – the first one was held in August 2019 – and they must have the attendance of at least five members. All projects are submitted to a previous Compliance assessment, that seeks to confirm the suitability of organizations and possible risks arising from a possible partnership.

The improvements in the company's social and environmental structure and projects have been monitored by GOL's Senior Management. In addition to the periodic monitoring of indexes and the project evolution by managers, in 2019, GOL had a specific presentation on its achievements and the social management planning to the Board of Directors and the Executive Committee (Comex).

To strengthen social and environmental management tools, the Company implemented its Sustainability Policy in 2019, that presents the pillars for sustainable development.

Águias do Bem Program

In 2019, GOL's volunteering program was restructured, and the name changed from Colaborador Cidadão (Citizen Employee) to Águias do Bem (Good Eagles). Managed by GOL Institute, the Program has its own policy and an updated manual that explains the possibilities of volunteering work, the duties and responsibilities of volunteers, the company and institutions, how training works, communication forms, in addition to providing a guide for the formation of teams of volunteers.

The Program has a committee comprised by 15 Employees from several departments, that help the Sustainability department in the operational management, disclosure of initiatives, engagement of volunteers and other activities.

In 2019, the Program held four workshops and six training sessions for volunteers, including the Headquarters, bases and GOL Aerotech. In addition to attending one of the events, GOL's CEO, Paulo Kakinoff, recorded a video message on the importance of the Program, that was sent to all Employees.

GOL has been working to attract new volunteers with communication and sensibilization campaigns. In the past year, a temporary stand was installed at the Company's Headquarters to present the initiative, clear Employees' doubts and give away enrollment forms. The Águias do Bem Program has 310 volunteers among Employees at the Headquarters and the bases and carried out 62 initiatives in 2019. The project was one of the highlights of the assessment from Revista Você S/A and FIA, that named GOL as one of the 150 Best Companies to Work For.

In 2019, the Program held four workshops and six training sessions for volunteers, including the Headquarters, bases and GOL Aerotech.

In January 2019,
GOL received
the Architectural
Accessibility Seal
for the access
ramp project.

The Company is
currently the largest
carrier of passengers
with special needs
and has the largest
fleet equipped with
accessible infrastructure
in the commercial
aviation market.

Accessibility

GOL sees accessibility as an indispensable tool to improve Customer experience. The Company is currently the largest carrier of passengers with special needs and has the largest fleet equipped with accessible infrastructure in the commercial aviation market: 9 access ramps, over 550 wheelchairs and 100 portable wheelchair elevators (50 stair tracs and 50 liftkars). Additionally, the Company's website is adapted for passengers with visual impairments, low vision and color blindness.

In January 2019, GOL received the Architectural Accessibility Seal for the access ramp project. The certification is granted to companies that respect accessibility rules for people with disabilities and reduced mobility and is awarded by the Permanent

Accessibility Commission (CPA), and is linked to the Department of People with Disabilities (SIMPED) of the government of the City of São Paulo.

To facilitate the access to the aircraft in terminals where boarding bridges are not available, the ramp is a moving, wide structure, with a protection against rain or intense sunlight that is connected to the aircraft. The equipment is powered by solar energy, making its lighting self-sustainable. It is currently available at the following airports: Santos Dumont (RJ), Congonhas (SP), Cruzeiro do Sul (AC), Rio Branco (AC), Juazeiro do Norte (CE), Petrolina (PE), Teresina (PI), Aracaju (SE) and Presidente Prudente (SP).

More than an accessible infrastructure, GOL seeks to improve its process and practices related to accessibility. In 2019, the Company began using a specific accessibility metric in the Net Promoter Score (NPS); created an Accessibility Committee comprised of 24 Employees that meet monthly in person and via online meetings; created an event to inform and raise awareness (Inside Accessibility) and reached 97% of the workforce through courses on the subject.

For 2020, GOL will focus on digital accessibility (app and website), behavior (experiences, lectures and trainings), infrastructure (new access ramps) and communication (Libras - the Brazilian Sign Language and Braille) improvements.

Social Support

GOL has contributed to positively transforming society through several initiatives, including partnerships with and support to social organizations whose works focus on education, sports, civility and accessibility, the pillars set forth in the Social Support Policy.

Throughout 2019, the Company donated 2,709 tickets that helped making dozens of projects feasible. This figure is 37.48% higher than in 2018 (1,270 tickets), due to the increase in the number of helped institutions, from 26 to 43. In addition to donating tickets, the Company also donated the total amount of R$533 thousand.

See below the list of organizations that receive structural support for developing projects related to GOL's social support pillars, of institutions that received assistance and the Company's internal initiatives.

21 – "Structural Support" aims to contribute to the feasibility of benefited organizations' essential projects and/or activities, in themes directly related to the Social Support Policy.
22 – In partnership with companies associated to the Brazilian Airline Association (Abear).
23 – "Assistance" aims to support specific demands of the benefited organizations, in issues that are not necessarily set forth in the Social Support Policy.

Organizations that received structural support [21]

Education and Sports

- AfroReggae
- Amigos do Bem[22]
- Atletas pelo Brasil (Pacto pelo Esporte)
- Educando
- Ensina Brasil
- Gerando Falcões
- Instituto BEI
- Reação Institute
- Junior Achievement
- Movimento Arredondar
- Parceiros da Educação
- Primeira Chance
- Todos pela Educação
- Vida Jovem

Civility

- Ethos Institute
- Igarapé Institute
- Millenium Institute
- Sou da Paz Institute
- Movimento Brasil Competitivo
- Movimento Brasil Digital
- RenovaBR
- Vetor Brasil

Accessibility

- Assistance Association for Disabled Children (AACD)
- Association of Parents and Friends of Intellectual Disabled People (Apae) of São Paulo
- Association for Education, Sports, Culture and Professionalization of the Rehabilitation Division of Hospital das Clínicas (AEDREHC)

Organizations that received assistance[23]

Recurring

- Afesu
- Américas Amigas
- Assistance Association for Children and Adolescents with Heart Conditions and Heart Transplant (ACTC)
- Fernanda Bianchini Association
- Centro Assistencial Cruz de Malta
- Fundação Gol de Letra
- Infantile Cancer Treatment Institute (Itaci)
- Trata Brasil Institute
- Lar da Benção Divina
- Natal do Bem
- Felicidade Project
- Mulheres do Brasil Project
- TETO

On-time

- Miratus Badminton Association
- GPS Foundation
- Criar Institute
- Velho Amigo Project
- Social Skate

In-house initiatives

Projects and Campaigns

- Institutional Campaigns (Donation of winter clothes, Pink October, Papai Noel dos Correios)

Memory Center

- Preservation of GOL's history and memory
- Library
- Guided tours
- Services to students
- Information data base

Other initiatives

Forgot it at GOL

After organizing the collection and donation of books in 2018 through the Forgot it at GOL campaign, in 2019 the Company invited passengers to "forget" school supplies at their seats, that were later donated to social organizations. The initiative took place from December 3 to 25 and over 3,500 items were collected among pens, pencils, erasers, pencil cases, notebooks and other supplies. In addition to the donated items, Faber-Castell, the Company's partner in the campaign, donated 4,000 of their products. In total 7,500 school supplies were donated to 14 institutions throughout Brazil.

Papai Noel dos Correios

For another Christmas, GOL was a partner of the Correios (the Brazilian Post Office) Santa Claus Campaign, whose aim is to create a solidarity chain during Christmas. The initiative allows people and companies to "adopt" a letter sent to Santa Claus by children with their Christmas wishes, and donate the gifts that are taken by the Correios to their destination. The Company had an engagement campaign at the Headquarters, from November 14 to December 10, and 85 letters were adopted by the Employees.

Mammography Truck

During the Pink October Campaign, for the prevention of breast cancer, GOL offered free-of-charge mammography exams for female employees and contractors in a truck that was parked at the Company's Headquarters for two days. The initiative was led by Américas Amigas, a non-governmental organization (NGO), whose mission is to prevent breast cancer among Brazilian women, especially women in social vulnerability situation, through the early detection and diagnosis of the disease. Eighty-four scheduled exams were performed, in addition to non-scheduled ones. The mammography exam mobile unit project is supported by GOL, who helped make exams available in several cities in the Greater São Paulo region.

Humanitarian assistance to refugees

Through an initiative lead by the Brazilian Airline Association (Abear), since 2018 GOL entered into an agreement to contribute to welcoming Venezuelans, through the internalization in the country. The measure began after the political and economic crisis in Venezuela became more serious and with the increase in refuge requests by immigrants from the neighbor country. The agreement allows GOL to transport, for a certain period, one family of Venezuelan refugees at a time, from Boa Vista (Roraima) where the refugees are concentrated to a pre-determined destination in Brazil.

Ethos Conference

In 2019, GOL participated in one of the most important sustainability and social responsibility events in Brazil, Ethos 360° Conference, organized by Ethos Institute. The Company's support helped to make four editions of the conference possible, in four state capitals: Rio de Janeiro (March), São Paulo (June), Recife (September) and Belém (November). The meetings gathered specialists, companies and the academy to analyze and discuss the great local and global challenges for sustainable development in the 21st Century. Equal opportunities, inclusion, respect for traditional knowledge, integration of technologies, job generation, maturity of integrity and transparence systems, mitigation of environmental risks and the strengthening of the Brazilian economic were some of the issues addressed.

Institutional Memory

GOL has a Memory Center to preserve the Company's documents and information, contributing to record values and cultures, as well as aviation history. There are around 140,000 items in the catalog, being, on average, 3,070 audiovisual, 29 bibliographic, 16 maps, 87,300 iconographic, 48,000 texts and 1,700 3D items.

The Memory Center also has a corporate library with over 2,000 books that were donated or forgotten by Employees and passengers. The collection is available for Employees, at the headquarters and at the bases, and for contractors working inside the Company. In order to promote the Library and foster reading, the Memory Center organized a book fair in 2019, with a stand at the Company's Headquarters which received the donation of 423 books and lent another 499.

In 2019, GOL's Memory Center received 139 visitors among Employees, education institutions and social organizations.

14. Internal Audit Review Report

Internal Audit Review Report on the Annual Sustainability Report

GRI 102-56

To the Management and Shareholders of GOL Linha Aéreas Inteligentes S/A

Introduction

We reviewed GOL Linhas Aéreas Inteligentes S/A Annual Sustainability Report for the fiscal year ended on December 31, 2019.

Responsibilities of GOL's Management

GOL's Management is responsible for appropriately preparing and presenting the information contained in the Annual Sustainability Report in accordance with criteria, assumptions and requirements of the Global Reporting Initiative (GRI) and the internal controls as determined by the Management as necessary to enable the preparation of information free from material misstatements, whether due to fraud or error.

Goals and Responsibilities of GOL's Internal Auditors

Our responsibility is to express a conclusion on the GRI indicators presented in the Annual Sustainability Report, based on the limited review work. Our review was based on limited assurance procedures, according to the professional rules of independent auditors, with the purpose of obtaining limited assurance that the indicators in the Annual Sustainability Report are free of material misstatements.

The selected procedures relied on our understanding of the aspects concerning the compilation and presentation of the information contained in the Report and comprise:

(a) the planning of the works, considering the materiality, the volume of quantitative and qualitative information and the internal control systems which supported the preparation of the Report;

(b) the understanding of the calculation methodology and the procedures for preparation and compilation of the GRI indicators through interviews with managers in charge of preparing the information;

(c) the application of analytical procedures and sample verification of certain evidence supporting data used for the preparation of the Report; and

(d) confrontation of financial information with the financial statements and/or accounting records.

We believe that the evidence obtained during our work was enough and appropriate to substantiate our limited conclusion.

Scope and limitations

The procedures applied in a limited assurance review are substantially smaller in scope than those applied in an assurance work aimed at issuing an opinion on the information of the Report. Therefore, we are not able to obtain assurance that we are aware of all matters which would be identified in an assurance work, different from a limited assurance work. Had we carried out a more extensive review, we could have identified other matters or possible misstatements in the Annual Sustainability Report information. Additionally, GOL's internal controls were not in the scope of the review work.

Non-financial data is subject to further inherent limitations than financial data, given the nature and diversity of methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, significance and accuracy of data are subject to individual assumptions and judgments. Also, we did not carry out any work on data reported for prior periods nor in relation to future projections and goals. Financial data are in accordance with the published balance sheet as of December 31, 2019.

Conclusion

Based on the procedures performed and described herein, nothing came to our attention that makes us believe that the GRI indicators included in GOL Linhas Aéreas Inteligentes S/A's Annual Sustainability Report for the year ended December 31, 2019, were not compiled, in all material respects, in accordance with criteria, assumptions and methodologies for the development of the GRI indicators.

São Paulo, September 15, 2020

Internal Audit Executive Board

15. GRI Content Index

GRI Content Index

GRI 102-55

Disclosure	Information to be obtained	Reference or direct answer
102-01	Name of the organization	12
102-02	Primary brands, products and services	12
102-03	Location of the organization's headquarters	GOL's Headquarters are located at Congonhas Airport, in São Paulo.
102-04	Number of countries were the organization operates	12
102-05	Nature of ownership and legal form	16
102-06	Markets served	12
102-07	Scale of the Organization	12, 39, 45
102-08	Information on employees and other workers	45-49
102-09	Description of the organization's supply chain	26
102-10	Significant changes to the organization and its supply chain	18, 19
102-11	Whether and how the organization applies to the precautionary principle or approach	22
102-12	List of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes, or which it endorses	61
102-13	A list of the main memberships of industry or other associations, and national or international advocacy organizations.	61
102-14	A statement from the most senior decision-maker of the organization about the relevance of sustainability to the organization.	4, 5

| Disclosure	Information to be obtained	Reference or direct answer
102-16	Description of the organization's values, principles, standards, and norms of behavior, such as the code of ethics	13
102-17	Mechanisms for advice and concern about ethics	19, 20
102-18	Governance structure of the organization, including committees	16-18
102-22	Composition of the highest governance body and its committees	16-18
102-24	Process and criteria for nominating and selecting the highest governance body	16, 17
102-25	Management of conflicts of interest	19-21
102-29	Highest governance body's role in identifying and managing economic, environmental, and social topics and their impacts, risks, and opportunities.	16, 17
102-35	Remuneration policies for the highest governance body and senior executives.	54
102-36	Process for determining remuneration	54
102-40	List of stakeholder groups engaged by the organization	10
102-41	Percentage of total Employees covered by collective bargaining agreements	55
102-42	Basis for identifying and selecting stakeholders with whom to engage	10

Disclosure	Information to be obtained	Reference or direct answer	Disclosure	Information to be obtained	Reference or direct answer
102-43	he organization's approach to stakeholder engagement, including frequency of engagement	There is no pre-defined frequency of engagement with these stakeholders and is performed by different departments. Periodically (in periods of up to 3 years), GOL engages its stakeholders to understand their opinion on the most material themes for the Company's management and should be included in its reports.	102-53	Contact person for questions regarding the report or its contents	76
102-44	Key topics and concerns that have been raised through stakeholder engagement and how the organization has responded to those key topics and concerns	10	102-54	Claim made by the organization, if it has prepared a report in accordance with the GRI Standards	10
102-45	List of all entities included in the organization's consolidated financial statements or equivalent documents	The Company's consolidated financial statements include GOL Linhas Aéreas Inteligentes S.A. and its subsidiaries and its direct and indirect related companies as presented on the Investor Relations website.	102-55	GRI content index	71-73
			102-56	External assurance for the report	10, 69
			103-01	Explanation of each material topic and their boundary	10
102-46	An explanation of the process for defining the report content and the topic Boundaries	10	103-02	The management approach and its components	16-19, 25-28, 35, 36, 45, 50-55, 57, 59
102-47	List of the material topics identified in the process for defining report content	10	103-03	Evaluation of the management approach	16-19, 25-28, 35, 36, 45, 50-55, 57, 59
102-48	The effect of any restatements of information given in previous reports, and the reasons for such restatements	There are no restatements of information disclosed in previous reports.	201-01	Direct economic value generated and distributed	41
102-49	Significant changes from previous reporting periods in the list of material topics and topic Boundaries	10	201-02	Financial implications and other risks and opportunities due to climate change	58
102-50	Reporting period for the information provided	10	205-01	Total number and percentage of operations assessed for risks related to corruption and significant risks related to corruption identified through the risk	20
102-51	Date of the most recent previous report	The most recent report refers to 2018.	205-02	Communication and training about anti-corruption policies and procedures	20, 21
102-52	Reporting cycle	Reports are published every year.	205-03	Confirmed incidents of corruption and actions taken	19, 20
			302-01	Energy consumption within the organization	58

Disclosure	Information to be obtained	Reference or direct answer
302-02	Energy consumption outside the organization	58
302-03	Energy intensity	58
302-04	Reduction in energy consumption	58
302-05	Reductions in energy requirements of products and services	58
305-01	Direct (Scope 1) GHG emissions	59
305-02	Energy indirect (Scope 2) GHG emissions	59
305-03	Other indirect (Scope 3) GHG emissions	59
305-04	IGHG emissions intensity	59
305-05	Redução de emissões de gases de efeito estufa (GEE)	59
305-06	Emissions of ozone-depleting substances (ODS)	GOL monitors quantitatively only the purchase of these substances. In 2019, 408 kg of R-22, a hydrochlorofluorocarbon (HCFC) used in air conditioners appliances at the Headquarters, bases and hangar at Congonhas, were purchased. This consumption corresponds to 612 equivalent tonnes of CFC11, according to the conversion factor (0.055) established by the Montreal Protocol.
305-07	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	These air emissions were not calculated in 2019.
306-01	Water discharge by quality and destination	60
306-02	Waste by type and disposal method	60
306-03	Total number and total volume of recorded significant spills	61

Disclosure	Information to be obtained	Reference or direct answer
401-01	Total number and rate of new employee hires and rate of employee turnover during the reporting period, by age group, gender and region	55
403-02	Hazard identification, risk assessment and incident investigation	53
403-03	Occupational health services (aimed at protecting employee's occupational health)	53
403-04	Worker participation, consultation, and communication on occupational health and safety	53
403-09	Work-related injuries	54
403-10	Work-related ill health	54
404-01	Average hours of training that the organization's employees have undertaken during the reporting period, by gender and employee category.	50
404-03	Percentage of total Employees by gender and by Employee category who received a regular performance and career development review during the reporting period	52
405-01	Percentage of individuals within the organization's governance bodies by gender, age group, minorities and other indicators of diversity	45-49
418-01	Substantiated complaints concerning breaches of customer privacy and losses of costumer data	In 2019, GOL did not record any breach in Customer data. Every six months, since 2015, GOL runs external and internal breach tests in its systems, with the purpose of identifying vulnerabilities that allow for information breach. In addition, the Company has a set of protection and monitoring tools that allows for detecting any abnormal activity. In case of vulnerabilities, the company follows immediate correction protocols.

16. SASB #TR0201
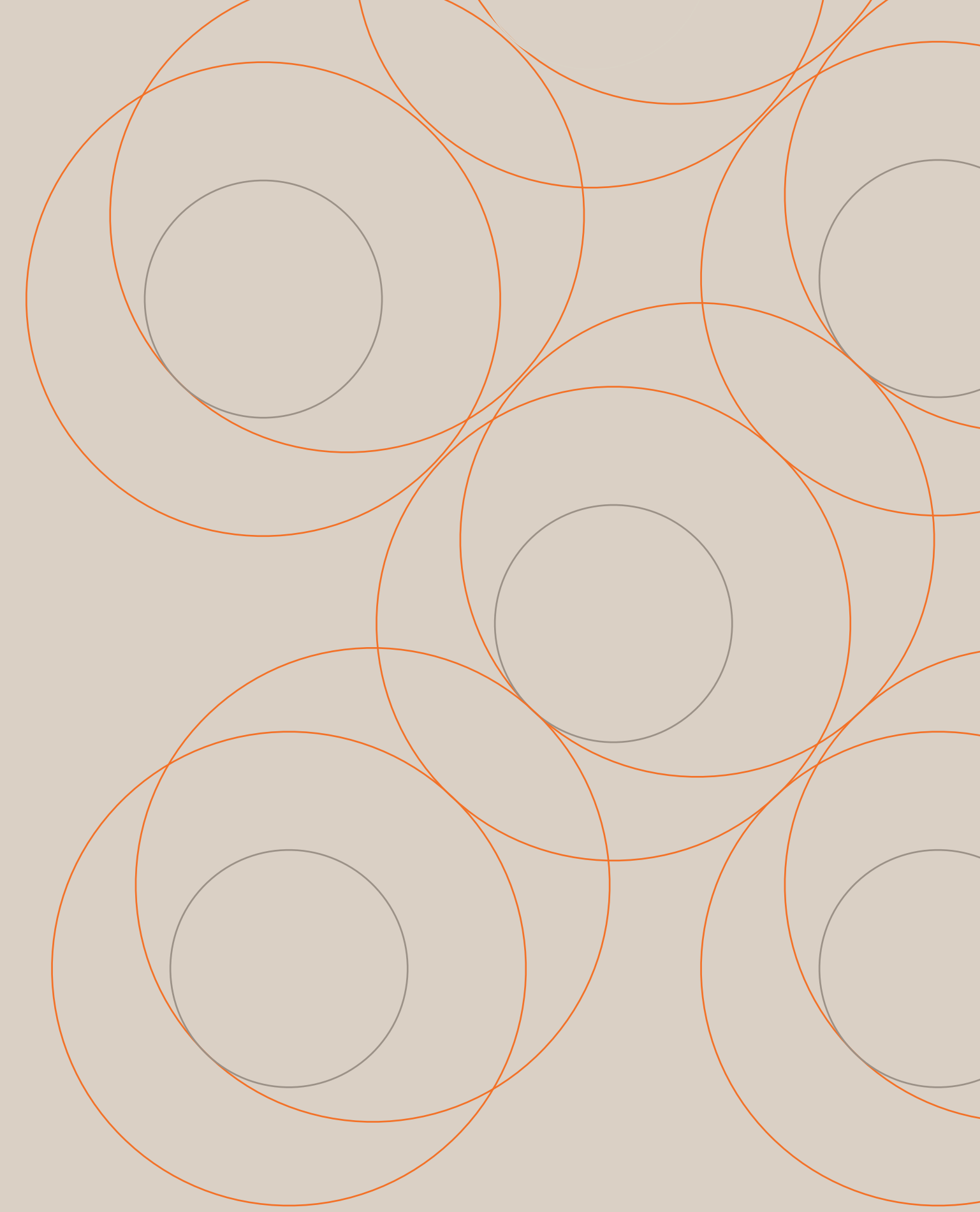
SASB #TR0201

**Sustainability Accounting Rules applicable to aviation
Sustainability statements and accounting metrics**

Item	Metrics	Measurement scale	Code	Answer
Greenhouse gas (GHG) emissions	Gross scope 1 global emissions	Tons of CO_2e	TR-AL-110a.1	3,524,184
	Discussion of long- and short-term strategy or a plan to mitigate scope 1 emissions, emission reduction goals and performance analysis of such goals	n/a	TR-AL-110a.2	Go to "Greenhouse gas emissions"
	(1) Total fuel used in gigajoule; (2) percentage of fuel from sources alternative to oil; (3) percentage of renewable fuel	Gigajoules (GJ); Percentage (%)	TR-AL-110a.3	(1) (1) 48.453.293 GJ (2) 0 (3) 0
Labor practices	Percentage of active workforce benefited by collective bargaining agreements	Percentage (%)	TR-AL-310a.1	100%
	(1) number of work stoppages (strikes/blockages from 1,000 workers that lasted a complete shift) and (2) total lost days as a result of stoppages	Number, lost days	TR-AL-310a.2	(1) 0 (2) 0
Antitrust	Total monetary losses from legal claims related to antitrust behavior	Amount (R$)	TR-AL-520a.1	0

Item	Metrics	Measurement scale	Code	Answer
Safety and accident management	Description of safety management system implementation and its outcomes	n/a	TR-AL-540a.1	Go to "Operational Safety"
	Number of aviation accidents	Number	TR-AL-540a.2	0
	Number of governmental lawsuits related to aviation safety rules	Number	TR-AL-540a.3	0
Available seat-kilometer (ASK)		ASK	TR-AL-000.A	51,286
Load factor		Taxa	TR-AL-000.B	82.00%
Revenue passenger-kilometer (RPK)		RPK	TR-AL-000.C	41,872
Revenue tonne-kilometer (RTK)		RTK	TR-AL-000.D	3,568,305,988
Number of takeoffs		Número	TR-AL-000.E	260,842
Average fleet age		Anos	TR-AL-000.F	10.0

Credits

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