

GOOL

Report

ESG 2021-22

Environmental

Social

Governance





GOL

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GOL

With more than 15,000 employees and 19 million Passengers transported during the year, GOL recognizes its transformation part and potential. Therefore, the Company has been working to make its business progress increasingly compatible with the challenges of society and the environment. Learn more on the following pages.



#NOVAGOL profile

GRI 102-2, 102-4, 102-6, 102-7

We are Brazil's largest airline and the market leader in business and leisure travel. Since our inception in 2001, we have been the airline with the lowest unit cost in Latin America, which has contributed to democratize air transportation.

We operate 60 destinations in South America (including Brazil), the Caribbean and the United States. We have a strategic alliance with Air France-KLM, in the Brazil-Europe corridor, and one with American Airlines, in the Brazil-United States corridor, in addition to several other codeshare, interline and purchase capacity agreements, which add convenience and effortlessness in connections at all locations served by these partnerships.

We rely on a flexible and versatile business model focused on Customer experience; Simple, Human and Smart relations; an irreplicable network; a standardized and efficient fleet; high service capacity; and enhanced operational efficiency.

With the purpose of Being the First for Everyone, we have the largest seat offer and deliver the best travel experience, with comfort (more room between seats), connectivity and entertainment (internet, movies and live TV platform), in addition to Smiles, our loyalty and mileage program. We also rely on GOLLOG, GOL's logistics business unit.

Our Team of Eagles is comprised of more than 15,000 Employees, who are highly qualified and committed to Safety, our #1 value.



Highlights

Operations

19 million Passengers



92.8% punctuality¹

99.0% regularity²

Air network

133,902

flights

61

domestic destinations

5

international destinations³

Traffic



82.0%

Occupancy rate

22,237 million RPK

27,129 million ASK

Alliances and partnerships

14

codeshare agreements⁴

38

airline agreements⁵

14

FFP agreements⁷

1

CPA⁶



Environmental⁸

1,952,078 t CO₂e

total emissions

1,899,908 t CO₂e

emissions from direct jet fuel consumption



7%

reduction in emissions from direct jet fuel consumption per ASK⁹

Social

15,002¹⁰

Employees (upkeeping of our Team of Eagles)

50

social organizations supported by GOL Institute

+100

training hours per Employee on average



Governance

271

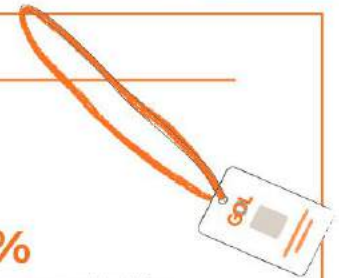
outsourced employees gone through compliance assessments

Zero

data privacy breaches

85%

Employees completed the new anti-corruption training



1. Percentage of takeoffs within 30 minutes of the flight's scheduled time. Infraero and concessionaires' data.

2. Percentage of actual flights compared to planned flights. Infraero and concessionaires' data.

3. In 2021, regular international operations were: Argentina, Mexico, Dominican Republic, Suriname and Uruguay.

4. **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.

5. **Interline** 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 company operating the flight.

6. **CPA:** Capacity Purchase Agreement.

7. **FFP:** Frequent Flyer Program.

8. Emissions data included in this report are from domestic operations.

Figures and percentages related to emissions can be updated until GOL submits its answers to the **CDP Climate** questionnaire,

after the external audit of GOL's emissions inventory.

9. **ASK:** available-seat kilometer.

10. Includes all GOL's Employees: those hired under the Brazilian Labor Law (CLT) regime, interns and apprentices, in domestic and international bases. Excludes Board of Directors members.



Paulo Sergio Kakinoff

Chief Executive Officer

Message from Management¹¹

GRI 102-14

GOL's 2021 ESG Report recounts a little bit of our history in a period that has certainly been one of the most challenging of our lives. Because of the pandemic, we have been through extremely difficult moments, similar to what happened in 2020. We started 2021 off with expectations of a market recovery, but we were then hit by the second wave of the Covid-19 pandemic. And, with the second wave effects plus the low demand, acting quickly and strategically was necessary to ensure the safety of our entire Team of Eagles, as well as the Company's sustainability.

We had to reinvent ourselves, adapt to adversities and move on, leading the company in an assertive and competent way. Thus, we have not only ensured the continuity of the Brazilian air transportation during the most critical period, but we have also saved our Company and our Employees' jobs.

We have shown our nonnegotiable commitment to health by transporting and disseminating the coronavirus vaccine as the only way to end this pandemic. After becoming, in 2020, the first airline in Brazil to demand the mandatory use of masks in all our flights, we announced the vaccination against Covid-19 as a requirement for all employees, reinforcing our uncompromising stance on caring for people. It is important to mention that we have continued the disinfection routine and safety procedures in the interaction with all our stakeholders and received the Diamond standard in Apex Health Safety, which certifies the highest standards of health and hygiene protocols for airlines.

With the increase in immunization rates in Brazil, we could notice in 2021 a gradual movement towards market recovery, which intensified in early 2022. This report is being released at a time of more vigorous recovery in the leisure and corporate air travel, reaching sales levels higher than those of the period before Covid-19, although the pandemic remains a point of extreme attention.

Still on the account of the year 2021, we structured and adapted our network with dynamism and flexibility, offering the best travel options to our Customers. We celebrated new domestic destinations such as the city of Bonito, in Mato Grosso do Sul, famous for its ecotourism, and Pelotas, in Rio Grande do Sul. Another piece of good news is that we resumed international operations to Argentina, Mexico, Uruguay, Suriname, and the Dominican Republic.

¹¹ The Message from Management has been signed by the Statutory Executive Officers. Changes to the Executive Board's structure that happened after April 2022 are not included in this report and should be checked on [GOL's Investor Relations website](#).

We completed the Smiles merger, which allows us to capture more value from various governance and operational synergies, as well as new opportunities and strategies that are relevant for the recovery of the air transportation market. Results can already be seen from the increase in seats booked by our loyalty Customers.

We successfully completed our liability management program, which had been executed throughout the past five years. Following the debt refinancing in October 2021, we were able to return to the lowest short-term debt since 2014, with a stronger balance sheet position, which we understand to be a competitive advantage in the current market scenario.

We took an important step to strengthen our position for the post-pandemic growth cycle, by migrating GOL's booking system to the SabreSonic Passenger Service System (PSS). The new platform will make us even more efficient and enable us to monitor market trends in real time, optimize revenue flows and offer tailored experiences to our Customers, from flight search and online booking to check-in and post-sales service.

We executed agreements that will enable an accelerated transition of our fleet to the Boeing 737 MAX, which provides savings of 15% in fuel consumption, productivity gains, competitiveness, and greater cost efficiency, among other benefits. We ended 2021 with 23 MAX aircraft and expect to have 44 by the end of 2022.

We have been substantially strengthening our ESG Management, with the intention of leading the Brazilian air travel industry's sustainable development agenda, transparently and reliably applying highest and concrete environmental, social and governance practices.

In the environmental pillar, we are Latin America's first airline to have the public goal of reaching zero net CO₂ emissions by 2050. One of the key components to achieving this goal is the transition of our fleet to the MAX aircraft, since this model generates around 15% less greenhouse gas emissions. In 2021, as a result of this transition and other efficiency initiatives, we saw a 7% decrease in emissions from fuel consumption per ASK (available-seat kilometer).

It is also worth highlighting that in 2021 we launched a platform to offset CO₂ emissions from air travel, through the "Meu Voo Compensa" initiative and the two new carbon neutral routes to iconic ecotourism destinations: Bonito and Fernando de Noronha. Moreover, after being the first Brazilian airline to have successfully completed the IEnvA Stage 1 assessment for environmental management, we are working towards completing the IEnvA Stage 2 assessment.

Richard F. Lark, Jr.

EVP, CFO & IRO



Eduardo José Bernardes Neto

VP of Sales, Marketing and Customers



In the social pillar, in addition to all the efforts already mentioned to maintain our workforce and preserve everyone's health, we want to point out our progress towards diversity and inclusion. Based on more comprehensive diagnoses, widening our dialog spaces with different perspectives of diversity, making new commitments e.g., Pacto de Promoção da Equidade Racial, or the Race Equality Support Pact, and projects in partnership with specialized social organizations) and structuring our goals.

In terms of people development, we continue to strengthen the Eagles Academy, which centralizes the Company's education initiatives. In 2021 alone, we offered 1,679,268 training hours through the Eagles Academy, on average, encompassing more than 100 training hours per Employee.

Strengthening our social transformation role in Brazil, the GOL Institute has donated 3,380 air tickets to 50 partnering organizations, thus making projects feasible in education, sports, civic pride, accessibility, and other relevant areas. Moreover, we made several donations to social projects, including 1.2 million items that would have been used onboard, given that the service was suspended during the pandemic as determined by the regulatory agency.

We continue to have high-principled corporate governance practices grounded on our Code of Ethics, organizational policies as well as market benchmark practices. We are listed on B3's Level 2 of Corporate Governance, have a Board of Directors with independent members and ensure transparent financial operations.

We rely on a robust ethics and compliance program, named the Right Path Program, which fosters the integrity culture through consistent management mechanisms to prevent, detect and respond to ethical misconducts. We are deepening the analysis and mapping of corporate risks, including those associated with ESG practices. In the scope of the Brazilian General Data Protection Act (LGPD), we have improved our processes and strengthened the performance of the Privacy Office.

These and many other initiatives conducted in 2021 prove that, regardless of the challenges, we will never distance ourselves from our purpose of Being the First for Everyone. With the tireless efforts of our Employees and the trust of our Customers and partners, we are overcoming together a unique period in our history, as well as preparing ourselves for a new and positive moment for our Company.

Although the focus of this report is on 2021, we highlight two events that occurred early in 2022 that filled us with enthusiasm. The first one is that we signed an unprecedented agreement between GOLLOG and Mercado Livre, aiming to improve the logistics of order delivery throughout Brazil. The agreement foresees a dedicated freighter fleet composed of six Boeing 737-800 BCF (Boeing Converted Freighter) aircraft, plus the possibility of adding another six cargo aircraft by 2025. Operations should begin in as early as the second half of 2022.

In April 2022, we signed an exclusive codeshare agreement with American Airlines, which will contribute to the relationship between the two companies, improve Customer experience and strengthen our presence in international markets. Under this agreement, American Airlines will hold 5.3% of GOL's shares with an investment of US\$200 million.

As you can see, we have strategically positioned ourselves for the recovery of demand and the economy. We are aware that, despite the scenario proving to be more positive for 2022, we still have challenges ahead of us, but we ended the year even stronger and ready to overcome them.

Paulo Sergio Kakinoff
Chief Executive Officer

Richard F. Lark, Jr.
EVO, CFO & IRO

Eduardo José Bernardes Neto
VP of Sales, Marketing and Customers

Celso Guimarães Ferrer Junior
VP of Operations



Celso Guimarães Ferrer Junior

VP of Operations

ESG progress journey

In the following pages, we invite you to read our ESG (Environmental, Social and Governance) Report. We have been leading a consistent transformation movement to place our business in an even higher sustainability level, so that our skills and capacities may boost our positive impacts on Everyone: Customers, Investors, Employees and, in a broader sense, society and the environment.

As far as our structure is concerned, we have improved GOL's Strategic ESG Management Model, which includes goals, operation axis, targets, action plans with listed priorities, key monitoring indicators and governance features that will be guiding our view for the future in the ESG perspective. In 2021, to reach these deliverables, we began a robust internal diagnosis to identify strengths, weaknesses and synergies, including sector analysis, the use of assessment tools based on market benchmarks, and digital interviews and consultations with the Senior Management and strategic stakeholders.

In November, as a part of this effort, we updated GOL's ESG Materiality Matrix, which reviews the priority topics for the sustainable management of the business from the perspective of the Company itself and its strategic stakeholders. Learn more on the [Materiality Matrix](#) section.

Given that key ESG topics require a multidisciplinary approach and the engagement of several departments, we have strengthened the performance of GOL's ESG Committee (non-statutory). In its first year, the Committee was a space to discuss ideas, share experiences, report the status of social & environmental projects, come up with solutions and decide on strategic initiatives. Representatives of the Board of Directors, the Senior Management, Sales, Marketing & Customer Vice Presidency and seven Corporate Departments, in addition to internal and

external experts, participated in the committee. For the upcoming year, we will review this group's role, in order to increase its strategic contribution to GOL.

Seeking to effectively share our progress with society, we felt the need to reinforce our ESG communication with new pages on the topic on our institutional and investor relations websites. We also created internal and external communication campaigns to help sharing knowledge about sustainability matters.

In order to communicate our initiatives timely, we decided to publish two ESG reports in 2022. The first one was disclosed at the beginning of the year and summarizes GOL's sustainability initiatives. The second report, which you are now reading, provides a broader and more detailed view of the Company's performance, encompassing the economic, operational, governance, social and environmental dimensions. This document has been prepared in accordance with the GRI standards, under the Core option, as well as with the Accounting Sustainability Standards (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD), and has been verified by the Internal Audit department.

We will continue to disclose what we learn and the improvements to our management targeted at a more sustainable operation in a transparent way. After reading this Report, share with us your insights and doubts about our ESG journey at: esg@voegol.com.br.





ESG materiality matrix

GRI 102-43, 102-46

In October 2021, GOL conducted a broad consultation with its strategic stakeholders in order to learn their relevant perceptions of how the Company can improve its social, environmental and governance management, in addition to what should be the priorities and most relevant topics to the strategic business management from the ESG perspective.

The Company has conducted in-depth interviews with Board of Directors members, the CEO, Vice Presidencies and Executive Offices, totaling 19 leaders interviewed. For other stakeholders, GOL has carried out eight interviews and sent out digital consultation forms, which reached 272 people. A total of 299 people participated in the consultation.

We have selected stakeholders who have an impact on our business and/or who are significantly impacted by our activities. In addition to the Company's Senior Management, Employees, suppliers, investment specialists, Customers (frequent flyers, travel agencies and large companies, among others), GOLLOG franchise owners, government authorities (government and regulatory agencies), sector and common interest organizations, sponsored social organizations and influencers have participated in the consultation. [GRI 102-40](#), [102-42](#)

We have structured a list with 23 topics that represent global sustainability and ESG management challenges, based in benchmarks such as the GRI, SASB and TCFD, among others. Participants had to classify said topics in accordance with the priority level recommended to GOL's management.

In this activity, priority/most relevant topics should be those that represented, on the participants' point of view, a greater impact (real or potential) and/or risks to the business, considering the current scenario, outlooks, and challenges to the Company's sustainability/ESG management.

We have taken the results into consideration for the development of the ESG Strategic Management Model, as well as in transparency and accountability practices, including the 2021 ESG Report. [GRI 102-44](#)

Complete list of assessed topics









- 1 Creation and distribution of economic value
- 2 Tax management
- 3 Regulatory management and institutional/government relations
- 4 Innovation, digital transformation, and R&D
- 5 Indirect economic impacts on the regions where the Company operates
- 6 Prevention and fight against corruption
- 7 Fair competition practices
- 8 Conscious material/resource consumption
- 9 Fighting climate change and energy management
- 10 Water and water resources stewardship
- 11 Protecting biodiversity
- 12 Waste management
- 13 Sustainable supply chain management
- 14 Talent attraction, retention, and development
- 15 Health, safety, and well-being at work
- 16 Diversity, inclusion and fighting discrimination
- 17 Transparency in labor relations and freedom of association
- 18 Fighting child and forced labor
- 19 Protection of human rights
- 20 Social & environmental programs for the development of the communities
- 21 Service safety and accident prevention
- 22 Marketing policies and transparency in the communication with Customers
- 23 Customers' and other stakeholders' data protection

Materiality matrix

GRI 102-44, 102-47, 102-49



Material topics for GOL's ESG management

 Creation and distribution of economic value	 Innovation and digital transformation
 Prevention and fight against corruption	 Climate and energy management
 Sustainable supply chain management	 Employee appreciation and caring for people
 Diversity and inclusion	 Operational Safety

GOL

Way of Being and Doing

GRI 102-16

Our purpose

Be the First for Everyone



Our vision
Being the best
airline to travel,
work, and invest



Our strategy
The best service
at the lowest cost

Our values



Safety

It is our #1 value that guides all our actions



Low cost

We have the lowest cost in the industry



Team of Eagles

We are a company of opportunities, with the best aviation Team in Brazil



Intelligence

Smart solutions and technologies that maximize returns



Serve

GOL's Way of Serving makes us the best choice for the Customer

Our 2.2 focus

Renewal is our main direction for 2022. After the turmoil of the past years, we board a new moment for GOL, with the Team of Eagles leading the Company towards new paths. We will work based on nonconformism, the desire to improve each day and resilience, which has brought us here.



Market strategy

- Maintain the supply and demand balance, repositioning GOL as a leader in the main markets.
- Expand the number of corporate and leisure Customers and gain their loyalty, considering their new profile and market.
- Increase the network by means of regional expansion where there is competitive advantage.

Economic sustainability

- Have an efficient operation, seeking significant CASK advantages and operational margins higher than our closest competitor.
- Preserve working capital balance for a sustainable growth.
- Make the acceleration of fleet renovation possible for an increasingly efficient operation.

Sales generation

- Ensure revenue maximization, studying the competitive strategy of each market and sector.
- Have premium share in short-term advance purchases and fair share in total sales.
- Boost revenue sources through the expansion and consolidation of business units and strategic partners.
- Have the frequent-flyer program with the best value perception for the Customer, accelerating synergies from mergers in our entire ecosystem, increasing the capture of value.

GOL's way of serving

- Deliver a consistent experience to our Customers in a Simple, Human and Smart way.
- Be Customer-centered, understanding in depth their demands and needs.
- Have the best digital experience among airlines.

GOL's Culture

- Be recognized as the Simplest, Smartest and Most Human Company in the relationship with our Employees, suppliers, partners, and Customers.
- Be the most productive airline in the market.
- Lead the industry's ESG agenda, transparently and reliably applying the best and most concrete environmental, social and governance (ESG) practices.

Operational safety

In 2021, we kept on strengthening our Operational Safety Management System (SGSO in Portuguese) and received our sixth recertification in the Operational Safety Audit (IOSA) program, granted by the International Air Transportation Association (IATA). The upcoming recertification should take place in early 2022.

Always aware of the human factors in operational safety, we have built up a closer relationship with our operational teams, providing support to treating anxiety and depression arising from the pandemic scenario. We also began to research GOL's safety culture, which allow us to understand the strengths and weaknesses of our practices and relationships.

We keep investing in training: 8,989 Employees have received training on Civil Aviation Safety against Unlawful Acts (AVSEC – Aviation Security), while 8,028 have been trained on Corporate Resource Management (CRM) and 9,872 on Operational Safety Management. Furthermore, we recorded a strong engagement of our Employees in communication campaigns (more than 15,000 reactions and 161 posts on Workplace) and Safety Forums.

Geared towards ensuring a high safety performance, we have consolidated 36 goals to comprise our Great Level of Operational Safety index (NODSO in Portuguese), which include a multidisciplinary operation and greater cooperation between different operational departments and the participation of ten Executive Offices.

We have maintained the Monitoring Program for Partners, a pioneering initiative in Brazil that sets out policies and procedures for operational safety in domestic carriers with whom GOL has interline and codeshare agreements. In 2021, the Company held six Safety Boards with partner carries, analyzed 12 executive summaries and held monitoring meetings, in addition to carrying out research about the safety culture with carriers participating in the program.

Furthermore, we have implemented new response scenarios to crisis and emergency situations, increasing the Company's resilience in adverse scenarios, and resumed the Emergency Response Plan Drills.



Customer Satisfaction

We constantly monitor our Customers' opinions and insights about our services through the Net Promoter Score (NPS), the Customer Service System (SAC in Portuguese), the Opina GOL Survey and the Reclame Aqui and Consumidor.gov websites.

In the first nine months of 2021, our NPS was in line with the results of the same period in 2020, with 40 points on average. However, we closed 2021 with an average score of 36 points (two less than in 2020). This drop was more intense in the last quarter, when we applied changes to GOL's booking system and website, in addition to the end of the reimbursement term for canceled trips due to the pandemic.

Within this context, we increased our service capacity and provided links to request reimbursement in a quicker way, among other measures. Considering the Customer journey, the items recommended the most according to the NPS survey were Crew service (score 65), Punctuality (score 60) and Airport service (score 50).

Supply Chain

GRI 102-9

We remain focused on strengthening our relationship with strategic partners and renegotiating agreements and payment terms. Lessors' flows and fleet management have been carefully balanced to maintain adequate operational liquidity levels and flexibility for demand recovery and high season scenarios.

Currently, GOL's suppliers are distributed in seven main groups: Fuel Intelligence (a category that accounted for 53% of the total amount contracted), Corporate Procurement and Contracts (26%), Aeronautical Procurement and Contracts (10%), GOLLOG (1%), Aeronautical Assets (3%), Engineering (1%) and Smiles (5%). More than 80% of the supply chain is in Brazil.

In 2021, GOL hired 1,402 suppliers and registered 755 new ones (2% of the total supplier base). In order to supply products and services, all of them must comply with our Environmental Policy and the Third-party Conduct Guideline for the Relationship with GOL, which includes environmental, human and labor rights, as well as health & safety among other topics.

In 2022, we will make a training on the Environmental Management System available for suppliers. Moreover, we will improve the management of supplier records and performance.





Innovation and digital transformation

Geared towards maintaining our positioning as the best airline to travel, work and invest, innovation is a key element of our strategy. Our innovation model is focused on putting the Customer at the center, having the company's purpose reflected in our products, making data-driven decisions, and experimenting and testing to learn and identify new opportunities. Currently, GOL's innovation drivers are:

Startup mentality – Fast adaptation and efficiency in changing situations to deliver the best experience to our Customers.

Intrapreneurship – Culture of innovation, which encourages Employees to find opportunities to expand our competitive advantage.

Strategic foresight – Anticipating trends and changes in consumer behavior, so that we are ready for different realities.

New products – Validating ideas and hypotheses for new products, as well as new opportunities and business models.

ESG social innovation – Initiatives and partnerships with society to foster social innovation connected with our brand purpose.

In addition to promoting insights and intrapreneurship initiatives, we rely on several tools and practices to foster innovation and digital transformation and we work with the open innovation concept, increasingly strengthening our connection with the startup and framework ecosystem, laboratories, universities, and hubs.

Through the innovation funnel, we help our Employees develop ideas that can be transformed into products and services and enhance Customer experience. Throughout 2021, we received 71 ideas, of which 33 were approved and nine have already been implemented.

GOL's and Smiles' innovation labs accelerates and experiments with innovative ideas, quickly transforming them into businesses. Among the initiatives delivered in 2021, we must highlight the Virtual Travel, a Smiles service that offers online tourism guides, in real time, to various places across the globe; the GOL Carbon Footprint credit card, which offers carbon emission offsetting; the Pet Friendly Travel service, which takes care of the pet while Customers enjoys their trip; and the Travel Assistant, a service to follow up with the Customer's journey from ticket sale and boarding.

In 2021, we held the GOL Innovation Week and Smiles Insights, which featured 17 panels and 620 participants. During the event, we also enhanced knowledge generation by sharing 50 content pills, publishing six surveys and trends as well as holding five lectures and four tech talks.

We have started the Smiles In training program, geared towards developing Employees and leaderships for an innovative vision of the future of our business, and we offered the Digital Product Leadership training.

We have launched the Smiles Academy, which offered training on digital transformation, agile methodologies, and innovation to 319 participants. We also promoted the Smiles Hackaton, a technology, innovation and creativity event that gathered 987 people to idealize, develop and present projects and business solutions.

Environmental

ESG

In the ESG acronym, the “E” stands for environmental. In this chapter, you will find GOL’s main initiatives to manage the impact of its activities on natural resources, in order to prevent and reduce damages, as well as foster sustainable practices.



Environmental

Highlights

GOL has made consistent progress in its environmental management, especially regarding the efficient use of aviation fuel, which accounts for 97% of our CO₂ emissions. In addition to the gradual transition of our fleet to a model that uses 15% less jet fuel, there are projects geared towards sustainable fuel efficiency, offsetting, and support.

Neutralization



We are Latin America's first airline to publicly set the goal to reach zero net CO₂ emissions by 2050 and we have made progress towards this goal.

Offsetting



We launched a platform to offset CO₂ emissions from air travel as well as two carbon-neutral routes for iconic ecotourism destinations.

Photo: Alan Nene/Unsplash

Certification



After being the first Brazilian airline to have successfully completed an IEnvA assessment for environmental management, we are working towards completing the IEnvA Stage 2 assessment.

Zero carbon by 2050

GOL has invested in several initiatives to reduce its environmental impacts, notably the management of greenhouse gas emissions. We are Latin America's first airline to make a commitment to reach zero net CO₂ emissions by 2050.

Decarbonizing is a challenge to our entire industry and value chain since it must entail the development of new technologies, investment in sustainable aviation fuel (SAF), changes to fuel loading model, infrastructure, and logistics adaptations, in addition to the enhancement of carbon offsetting and pricing. It demands that public and private entities, as well as non-for-profit organizations, work together.

Within this scenario, in 2021, a Bill (PL 1.873/2021) to create the legal framework for advanced biofuels was introduced. This Bill creates a federal program to foster the research, production, and consumption of advanced biofuels in Brazil, including a schedule for them to be gradually added to aviation fuel – 2% in 2027, 3% in 2028, 4% in 2029 and 5% in 2030.

Our commitment to zero our net CO₂ emissions by 2050 is aligned to the action plan to comply with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), from the International Civil Aviation Organization.

The initiative's goal is to stop the growth in international aviation keeping the level of 2021 (baseline for the target). After the requirement to measure emissions since 2019, offsetting will be mandatory as of 2027.



Fleet transition

GRI 201-2

GOL's fleet plan foresees the transition from the Boeing 737 Next Generation (NG) aircraft to the 737 MAX. The transition plays an important part in our business strategy since this new technology contributes to increasing productivity, expanding routes and destinations, enhancing competitiveness and offering greater cost efficiency and liquidity in the long term.

The 737 MAX aircraft is also a key element for reaching carbon neutrality by 2050 since this model saves 15% more fuel than the 737 NG currently in operation, proportionally generating less CO₂ emissions. In the same comparison, it produces 30% less noise.

At the end of 2021, 23 aircraft in our fleet were of this more efficient model and, by the end of 2022, we estimate to have 44 units, which will account for 32% of our 136-aircraft fleet.

In parallel to this transition, we are working on operational efficiency initiatives that contribute to reducing fuel consumption and, consequently, emissions.



Sustainable fuel

GRI 102-12, 102-13, 201-2

In order to collaborate with the development of sustainable aviation fuels (SAF) in Brazil, we have participated in discussions of the Brazilian Future Fuel Program and, more precisely, the ProBioQAV Subcommittee, which focuses on solutions for aviation fuel. We have already mapped eight SAF suppliers. Moreover, we have addressed the topic with the Brazilian Airline Association (Abear) and the International Air Transportation Association (IATA), which discuss the industry's positioning, including regarding PL 1.873/2021.

We are members and founders of several Biofuel Platforms geared towards the development of sustainable aviation fuel in Brazil, in partnership with entities, governments and companies. We contributed to the creation of the Brazilian Platform (PBB) in 2010, the Minas Gerais State Platform (PMB) in 2014 and the Zona da Mata Platform (PBioZM) in 2017.

Moreover, we participate in several other organizations and platforms related to environmental and climate matters, such as the Brazilian Union of Biodiesel and Biojetfuel (Ubrabio), IATA's Sustainability and Environment Consultive Board, and the Sustainable Aviation Fuel User Group (Safug), among others.

Voluntary initiatives

GRI 102-12, 102-13

So as to strengthen our positioning and operation as an environmentally aware and responsible company, we have joined global environmental initiatives and taken on voluntary commitments.

We were the first Brazilian airline to join the Brazilian GHG Protocol Program, which encourages companies to take stock of and publish their greenhouse gas emission numbers. Since 2011, we have been recognized with the Golden Seal for our voluntary efforts to measure, manage and communicate the environmental impacts of our operations.

Every year we report our CO₂e emissions in the Carbon Disclosure Project (CDP), the non-profit organization that creates a link between shareholders and companies regarding climate change impacts in the business, in addition to other important environmental issues for a sustainable management. We are also part of B3's Carbon Efficiency Index (ICO2 B3) and voluntarily joined the Carbon Pricing Leadership Coalition (CPLC).

In 2021, we also began to report information in line with the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, seeking to grant more transparency about this topic's governance at GOL, including risks and opportunities, internal process, metrics, and goals.



Unprecedented offsetting platform in Latin America

GRI 201-2

In July 2021, GOL made an important contribution to make Brazilian civil aviation more sustainable. We began to offer our Customers the option to offset carbon emissions from their travels.

Through the #MeuVooCompensa initiative, right after purchasing their tickets, Customers can choose to acquire carbon credit certificates for the emissions expected for their flight. The initiative is the result of a partnership with Moss, a digital platform that sells carbon credits.

For those who wish to calculate and offset the carbon footprint from other flights, GOL makes a tool available on its website: <https://gol-calculator.moss.earth/form>.

Customers have to simply input their GOL flight information and acquire carbon credits. Soon, a new system update will offer Customers a simpler process, acquiring credits directly upon purchasing their tickets at GOL's channels.

Emissions from domestic and international flights are offset through MCO2, a green digital token equivalent to a carbon credit backed by blockchain, created and sold by Moss to support certified projects on environmental preservation and conservation, sustainable forest management, biodiversity conservation and capture of excessive carbon dioxide in the atmosphere, encompassing initiatives mainly in the Amazon region.



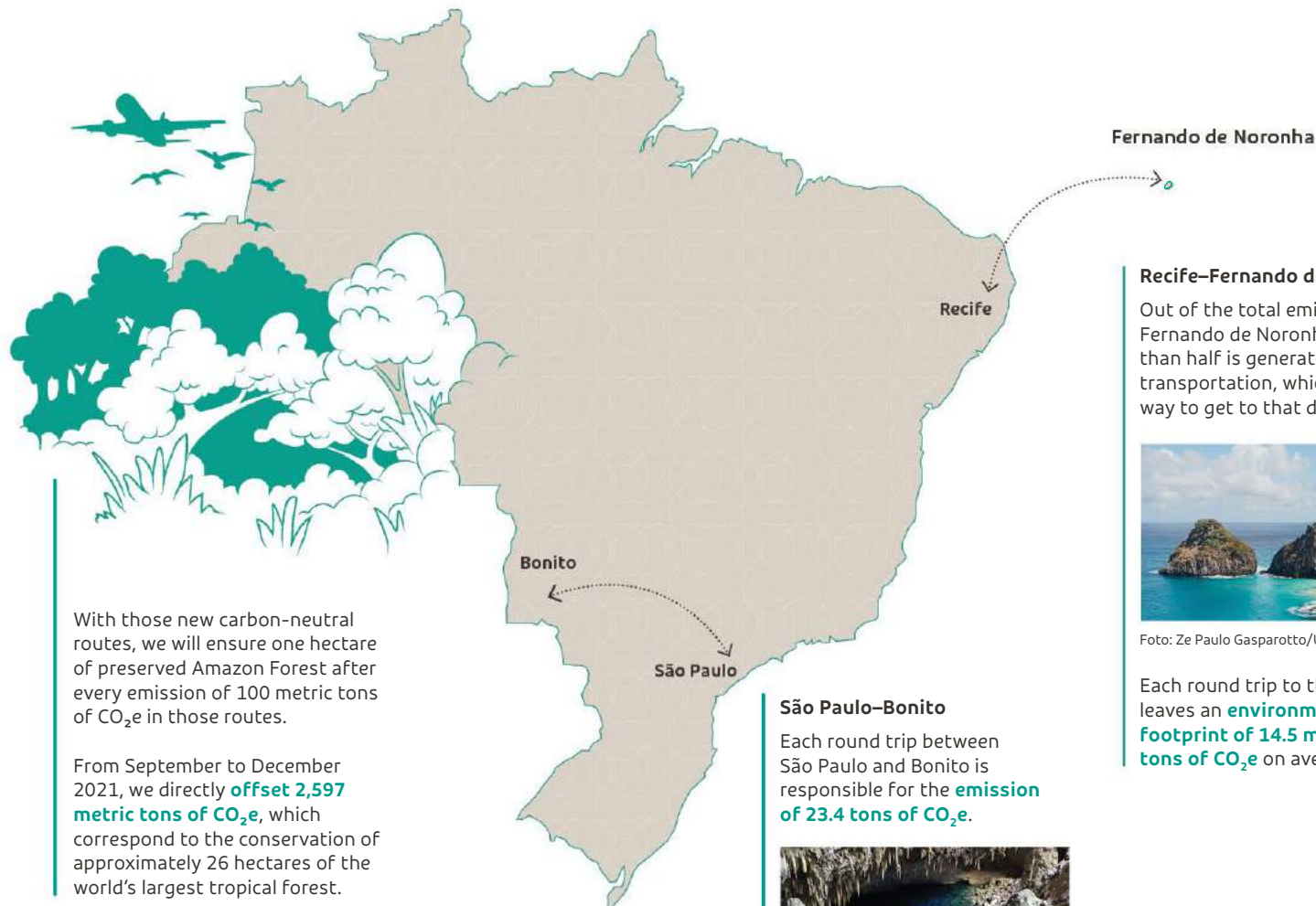
New carbon-neutral routes in Brazil

GRI 201-2

In 2021, we launched the first carbon-neutral routes in Brazil, an important milestone for the country's sustainable tourism.

This new feature was launched in the flights bound to Fernando de Noronha (State of Pernambuco) departing from Recife (State of Pernambuco). We made the commitment to offset total greenhouse gas emissions both to and from that destination.

A few months later, in December 2021, when we launched the groundbreaking route between São Paulo (State of São Paulo) and Bonito (State of Mato Grosso do Sul), we awarded our passengers with the individual offsetting of this flight's carbon footprint, reducing the environmental impacts generated by those who visit that important ecotourism destination.



With those new carbon-neutral routes, we will ensure one hectare of preserved Amazon Forest after every emission of 100 metric tons of CO₂e in those routes.

From September to December 2021, we directly **offset 2,597 metric tons of CO₂e**, which correspond to the conservation of approximately 26 hectares of the world's largest tropical forest.

São Paulo–Bonito

Each round trip between São Paulo and Bonito is responsible for the **emission of 23.4 tons of CO₂e**.



Photo: Ademir Alves/Unsplash

Recife–Fernando de Noronha

Out of the total emissions in Fernando de Noronha, more than half is generated by air transportation, which is the main way to get to that destination.



Foto: Ze Paulo Gasparotto/Unsplash

Each round trip to the islands leaves an **environmental footprint of 14.5 metric tons of CO₂e** on average.

Greenhouse gas emissions¹²

GRI 103-2, 103-3, 201-2, 305-1, 305-2, 305-3, 305-4, 305-5 | SASB TR-AL-110a.2

Aviation fuel consumption represents 97% of GOL's total emissions and almost 100% of its direct (scope 1) emissions. We recorded 1,899,908.20 metric tons of CO₂e emissions from direct jet fuel consumption in 2021, representing 0.0705 kgCO₂e/ASK (kilos of CO₂e per available-seat kilometer), a **7% reduction versus 2020**. This result mainly arose from the renewal of our fleet.

Efficiency gains from jet fuel consumption are evident when one analyzes the complete inventory. At the same time CO₂e emissions per ASK decreased, total emissions (scopes 1, 2 and 3) from domestic operations were up by 7% vs. 2020, totaling 1,952,078 metric tons of CO₂e – due to the gradual pick-up of flights during the year.

Scope 1 GHG emissions in CO ₂ e metric tons				
Source	2019	2020	2021	2021 vs 2020
Non-renewable sources	3,524,184	1,774,348	1,901,225	+7%
Renewable sources	0	0	0	0%
Total	3,524,184	1,774,348	1,901,225	+7%

Scope 2 GHG emissions in CO ₂ e metric tons				
Source	2019	2020	2021	2021 vs 2020
Electricity purchase	1,498	969	1,264	+30%
Total	1,498	969	1,264	+30%

(Partial) scope 3 GHG emissions in CO ₂ e metric tons				
Source	2019	2020	2021	2021 vs 2020
Non-renewable sources	84,850	56,106	49,588	-12%
Renewable sources	0	0	0	0%
Total	84,850	56,106	49,588	-12%

Total scope 1, 2 and 3 GHG emissions in CO ₂ e metric tons				
Source	2019	2020	2021	2021 vs 2020
Total non-renewable and renewable sources	3,610,533	1,831,423	1,952,078	+7%

Biogenic emissions in CO ₂ e metric tons				
Type of emission	2019	2020	2021	2021 vs 2020
Scope 1	195	131	168	+28%
Scope 2	0	0	0	0%
Scope 3	4,658	3,683	4,020	+9%
Total	4,853	3,814	4,188	+10%

Emissions from direct consumption of jet fuel in CO ₂ e metric tons			
2019	2020	2021	2021 vs 2020
3,572,222	1,773,232	1,899,908	+7%

Emissions from direct consumption of jet fuel in kg CO ₂ e/ASK			
2019	2020	2021	2021 vs 2020
0.0803	0.0761	0.0705	-7%

12. Emissions data included in this report are from domestic operations. Figures and percentages related to emissions can be updated until GOL submits its answers to the [CDP Climate](#) questionnaire, after the external audit of GOL's emissions inventory.

Electric vertical take-off aircraft: an investment for 2025

GRI 201-2

Considering the challenges related to decarbonizing air transportation, GOL has shown to be aware of innovations and seeks to contribute to transforming the industry.

In 2021, we signed a protocol of intention to purchase and/or lease 250 electric vertical take-off and landing aircraft (eVTOL) from Irish manufacturer Avolon. This transportation from the future has a four-Passenger capacity (plus the pilot), a 160-km reach and 320 km/h maximum speed. Compared to a helicopter, the aircraft offers several advantages, including noise 100 times lower and an 80% reduction in operation costs.

We can receive up to ten units in 2025, the fleet's first year. The initial idea is that this technology will make the access of Passengers between large urban hubs and the airports easier. Moreover, new business opportunities can be identified and developed.





Certified environmental management

In 2020, the consistency of our environmental management was confirmed when GOL became Brazil's first and one of the 14 airlines across the globe to receive the IEnvA Stage 1 assessment, a certification standard for airlines, developed by IATA.

After this important achievement, the current challenge is to receive the IEnvA Stage 2 assessment, which will award GOL a complete validation of its Environmental Management System (SGA in Portuguese), in a level similar to the ISO 14001.

To reach this goal, we channeled the Company's efforts throughout 2021 via 20 multidisciplinary work groups. We are working to review and implement policies, procedures, work instructions, programs, and action plans that help to minimize environmental risks and impacts and create efficient control mechanisms.

We have also developed a specific environmental management training at the Eagles Academy, targeted at all Employees, and increased our communication efforts on the topic.

This work has enabled us to improve the management of air emissions, water consumption, effluents, solid waste, noise, contingencies and emergencies, among others. For instance, we have developed the Paperless project, aimed at reducing the use of paper in the aircraft maintenance process, through the integration of several systems used

by the Maintenance Team, avoiding printing and storing 300,000 pages per month. We are researching and assessing other impact reduction possibilities, such as cutting down plastic waste in the aircraft and adopting reusable alternatives.

The audit is expected in the first half of 2022. At this first stage, the scope of the assessment will be corporate activities and flight operations. In a second stage, we should submit the catering, ground handling¹⁴ and MRO¹⁵ operations to evaluation, which have also gone through some improvements.

14. Ground services to support aircraft, Passengers, luggage, cargo and mail.

15. Maintenance, Repair and Operations.

Waste management

GRI 306-1, 306-2

At GOL, we rely on Solid Waste Management Plans (PGRS in Portuguese), which include waste collection, separation, and temporary storage, as well as sending it to the proper treatment by licensed companies, in effect for all our Line Maintenance bases, at the airports, the Headquarters, and GOL Aerotech, located at the Confins Airport (State of Minas Gerais).

In 2021, GOL's non-hazardous waste amounted to 192,778 kg (36% down on 2020), while hazardous waste totaled 145,867 kg (11% down on the previous year), totaling 338,645 kg of waste generated, 27% less than in 2020, when the Company generated 464,356 kg. This decrease resulted from the pandemic, which has limited the number of people transiting around the Company and some of its activities.

Waste disposal varies in accordance with the features of the material, which can be sent to authorized landfills, incinerated, co-processed, refined, recycled, or recovered. Disposal is usually done by contractors, who issue certificates assuring the disposal was properly carried out according to the law.

In order to have a smaller impact on the environment, GOL sent 70,746 kg of hazardous and non-hazardous waste to recycling, which accounted for 21% of total waste generated (four percentage points less than the volume recycled in 2020).

Non-hazardous waste generated

GRI 306-4, 306-5

Destination/ disposal	Total volume (kg)			2021 vs 2020
	2019	2020	2021	
Recycling	252,965	112,438	68,644	-39%
Landfill	93,204	158,780	105,890	-33%
Incineration	42,352	12,460	11,526	-7%
Co-processing	9,913	12,596	6,718	-47%
ETP (waste from grease trap)	3,120	3,770	-	-100%
Total	401,554	300,044	192,778	-36%

Hazardous waste generated

GRI 306-4, 306-5

Destination/ disposal	Total volume (kg)			2021 vs 2020
	2019	2020	2021	
Recycling (batteries, lamps and other)	6,528	1,589	2,102	+32%
Industrial landfill	17,277	21,327	20,662	-3%
Decontamination	2,580	1,869	569	-70%
Incineration	12,393	6,498	6,262	-4%
Co-processing	158,746	108,798	92,142	-15%
Refining/reprocessing	23,946	24,261	24,130	-1%
Total	225,826	164,332	145,867	-11%

Water resources

GRI 303-1

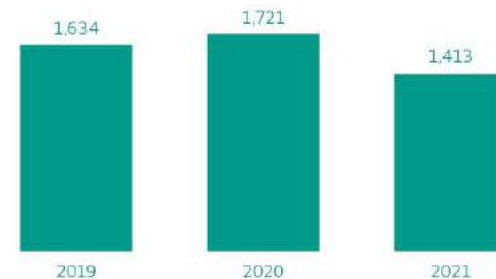
We are very responsible in regards to water resources, seeking the conscious, efficient management of this resource, avoiding waste.

At the Headquarters, the Company receives water from Companhia de Saneamento Básico do Estado de São Paulo (Sabesp) for domestic use. The Tancredo Neves International Airport receives water from Companhia de Saneamento de Minas Gerais (Copasa) and supplies GOL Aerotech, for domestic and industrial use, such as washing aircraft's parts and landing gear. In 2021, GOL received 33,111 m³ of water (28% less than in 2020); 62% of this volume was used by the Headquarters (20,590 m³) and 38% by GOL Aerotech (12,521 m³). [GRI 303-2](#), [303-5](#)

At the Headquarters and at GOL Aerotech, the Company monthly assesses water samples for human consumption, in order to guarantee quality and drinking standards set forth by the Brazilian Sanitary Surveillance Agency (Anvisa), plus it periodically monitors the water storage points. [GRI 303-4](#)

GOL's domestic effluents are directly disposed to treatment plants operated by sanitation concessionaires, without having to be previously treated by the Company. Industrial effluents, in turn, receive physical-chemical treatment at the Industrial Effluent Treatment Plant (ETEL in Portuguese), located at GOL Aerotech, and after treatment, effluents are directed to the Effluent Treatment Plant operated by Copasa at the Tancredo Neves International Airport. In 2021, GOL generated 33,111 m³ of domestic effluents, distributed between the Headquarters and Aerotech. Moreover, Aerotech discarded 1,413 m³ of industrial effluents, 18% less than in 2020.

Industrial effluent volume from 2019 to 2021 (m³)



Energy resources¹⁵

GRI 201-2, 302-1, 302-2, 302-3, 302-4 | SASB TR-AL-110a.2

One of GOL's major challenges in terms of energy is to reduce jet fuel consumption, which accounts for more than 40% of its operational costs, in addition to being the main source of environmental impacts.

In 2021, we directly used 749,179,733 liters of jet fuel in our domestic flights, 7% more than in 2020, when a total of 699,788,744 liters were used, while consumption corresponded to 26,128,048 gigajoules. In operational terms, we recorded a consumption of 0.000964 GJ/ASK (gigajoules per available-seat kilometer), which shows an 8% reduction compared to the previous year, when this figure had come to 0.00105 GJ/ASK.

In addition to monitoring jet fuel use, GOL manages other direct and indirect energy consumption sources, including fuel for the ground fleet, liquefied petroleum gas (LPG) used at furnaces and ground equipment, electricity purchase and waste disposal, among others. See the breakdown in the chart at the right:

Category	Origin	Measurement unit	Volume used in			2021 vs 2020
			2019	2020	2021	
Direct energy consumption	Jet fuel ¹⁶	liters	1,389,320,210	699,788,744	749,179,733	+7%
	Diesel	liters	591,518	408,650	121,920	-70%
	Gasoline	liters	12,527	9,937	14,119	+42%
	LPG	kilos	24,805	22,387	11,931	-47%
	Acetylene	kilos	18	14	9	-36%
	CO ₂	kilos	1,294	3,770	1,366	-64% ¹⁷
	Ethanol	liters	0	0	0	-
	R410 and other	kilos	203	34	0	-
Electricity purchase	Electricity	megawatt-hour	16,322	13,814	10,012	-28%
Indirect energy consumption (value chain)	Jet fuel	liters	50,304,713,608	34,849,839,609	11,726,045,429	-66%
	Diesel	liters	10,820,830	11,718,231	12,109,192	+3%
	Gasoline	liters	4,845,234	2,055,957	2,082,168	-1%
	R410 and other	kilos	0	0	0	-
	Waste disposal	kilos	888,179	289,111	185,550	-36%
	Ethanol	liters	0	0	0	-

15. Energy consumption data included in this report refer to domestic operations. Figures and percentages can be updated until GOL submits its answers to the CDP Climate questionnaire, after the external audit of GOL's emissions inventory.

16. Considers only domestic flights.

17. Change arises from the replacement of portable CO₂ (carbon dioxide) fire extinguishers for ABC (chemical powder) extinguishers on nine bases.

Social

ESG



In the ESG acronym, the “S” stands for Social, which means the way the Company relates with society and its direct and indirect stakeholders.

In this chapter, you will learn how GOL has been working to take care of people and keep relationships Simple, Human, and Smart.

Social

Highlights

Caring for people is something that is embedded in everything GOL does. Within the pandemic scenario, the company has maintained its workforce and required employees to get vaccinated. At the same time, GOL has made progress in terms of diversity, training, and work safety, among other topics, and GOL Institute has continued to support projects that transform society.

Diversity



The Diversity Manifesto is a milestone of a new moment in our diversity management, including more conversations and commitments on the topic, such as Race Equality and new projects.

Development

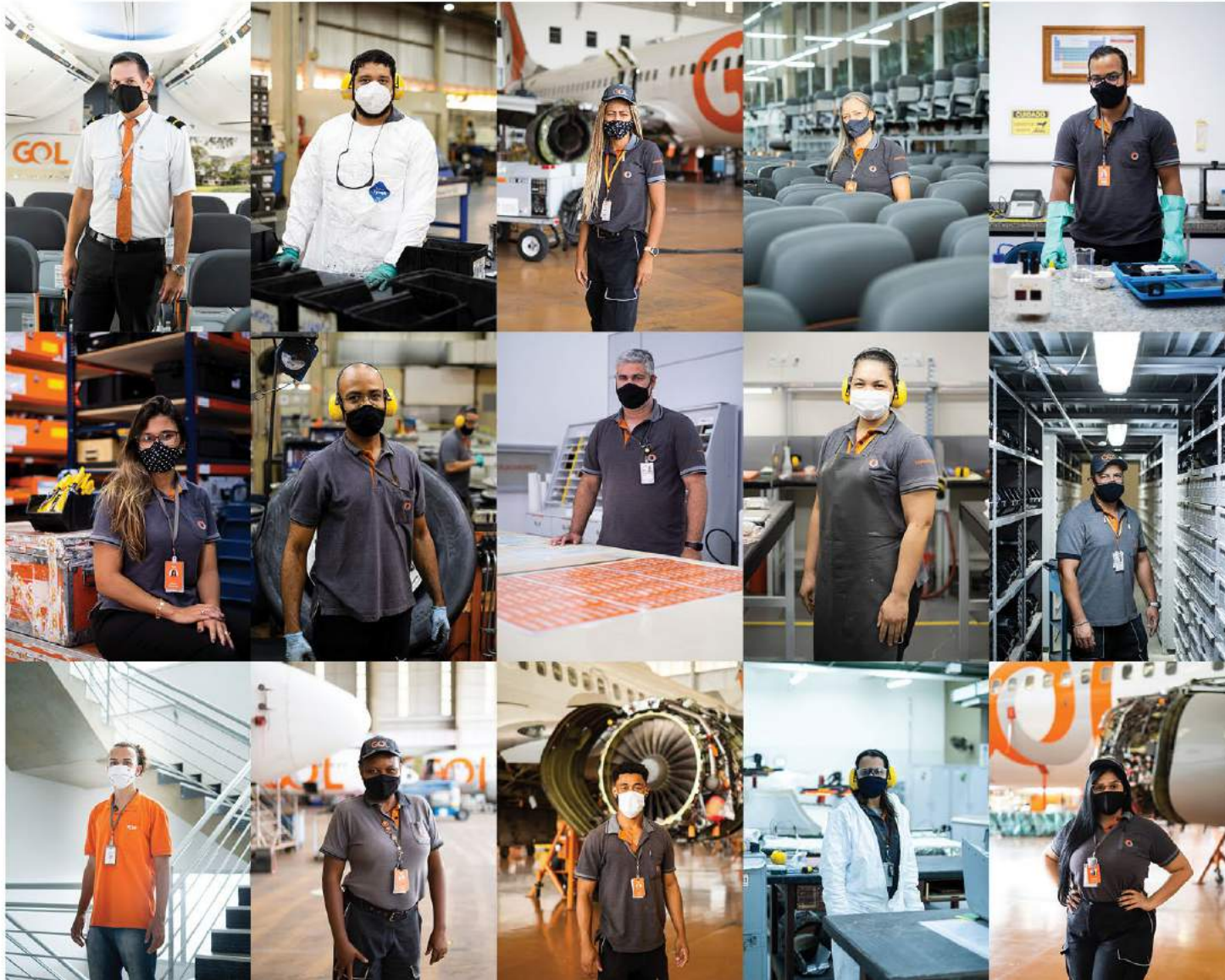


The Eagles Academy represents progress in the Employees' learning journey and reached 1.6 million training hours in 2021.

Health



We care for our Employees' integrity. Besides requiring them to get the Covid-19 vaccine, we have improved health and safety management and reduced accidents.



Appreciation of our Team of Eagles

GRI 102-7

GOL closed 2021 with 15,002 Employees, slightly more than the 14,800 workers in 2020, and continued to stand out as the only airline in Latin America to maintain its boarded team, without reducing the workforce during the pandemic.

Seeking job stability and business sustainability, we have implemented measures duly backed by the legislation, such as reducing working hours and terminating agreements partially subsidized by the government, in addition to carefully conducting negotiations with labor unions.

Throughout this challenging period for the air travel industry, we have conducted a close, quick, and transparent communication with our Employees, always sharing our strategic decisions and their outcomes.

We keep a simple and collaborative workplace that fosters development and human appreciation, supporting the well-known engagement of our Team of Eagles.

Employee Profile

GRI 102-8, 405-1

Employees by gender

Women
44%



Men
56%

Employees by age group

Younger than
30 years old
20%

From 30 to
50 years old
68%

Older than 50
years old
12%



Employee Profile

GRI 102-8, 405-1

Employees by race

White **64%** Multiracial **27%** Black **6%**

International **2%** North **2%** Northeast **9%**

Employees by employee category

Operations **58%** Cabin Crew **20%** Flight Deck Crew **12%** Analysts **6%**



Not declared **2%** Yellow **1%**



Central-West **9%** South **7%** Southeast **71%**



Coordinators **2%** Specialists **1%** Leaderships **1%**

Employee Profile

GRI 102-8, 405-1

Employees by working schedule and gender

Working schedule	Gender		Total
	Women	Men	
Part-time	5,345	6,437	11,782
Full-time	1,271	1,948	3,219
Other	0	1	1
Total	6,616	8,386	15,002

Employees by working schedule and age group

Working schedule	Age group			Total
	Under 30 years old	From 30 to 50 years old	Over 50 years old	
Part-time	2,299	7,983	1,500	11,782
Full-time	698	2,290	231	3,219
Other	0	0	1	1
Total	2,997	10,273	1,732	15,002

Employees by work contract and gender

Work contract	Gender		Total
	Women	Men	
CLT (open-ended contract)	6,484	8,231	14,715
Apprentices ¹⁸	24	7	31
Interns	3	5	8
International	105	142	247
Other	0	1	1
Total	6,616	8,386	15,002

Employees by work contract and age group

Work contract	Age group			Total
	Under 30 years old	From 30 to 50 years old	Over 50 years old	
CLT (open-ended contract)	2,950	10,066	1,699	14,715
Apprentices ¹⁸	31	0	0	31
Interns	8	0	0	8
International	8	207	32	247
Other	0	0	1	1
Total	2,997	10,273	1,732	15,002

18. In addition to direct apprentices, GOL has 487 outsourced apprentices.

Employee Profile

GRI 102-8, 405-1

Employees by work contract and region

Work contract	Region						Total
	Central-West	Northeast	North	Southeast	South	International	
CLT (open-ended contract)	1,325	1,355	327	10,700	1,008	0	14,715
Apprentices	0	4	0	2	25	0	31
Interns	0	0	0	8	0	0	8
International	0	0	0	0	0	247	247
Other	0	0	0	1	0	0	1
Total	1,325	1,359	327	10,711	1,033	247	15,002

Employees by employee category and gender

Employee category	Gender		Total
	Women	Men	
CEO and Vice Presidents	1	4	5
Officers	6	20	26
Managers	72	88	160
Flight Deck Crew	52	1,730	1,782
Cabin Crew	1,841	1,246	3,087
Coordinators	76	169	245
Specialists	41	98	139
Analysts	468	431	899
Operations	4,059	4,600	8,659
Total	6,616	8,386	15,002

Employee Profile

GRI 102-8, 405-1

Employees by employee category and age group

Employee category	Faixa etária			Total
	Under 30 years old	From 30 to 50 years old	Over 50 years old	
CEO and Vice Presidents	0	4	1	5
Officers	0	22	4	26
Managers	1	142	17	160
Flight Deck Crew	169	1,168	445	1,782
Cabin Crew	319	2,351	417	3,087
Coordinators	9	194	42	245
Specialists	11	111	17	139
Analysts	299	570	30	899
Operations	2,189	5,711	759	8,659
Total	2,997	10,273	1,732	15,002

Employees by employee category and region

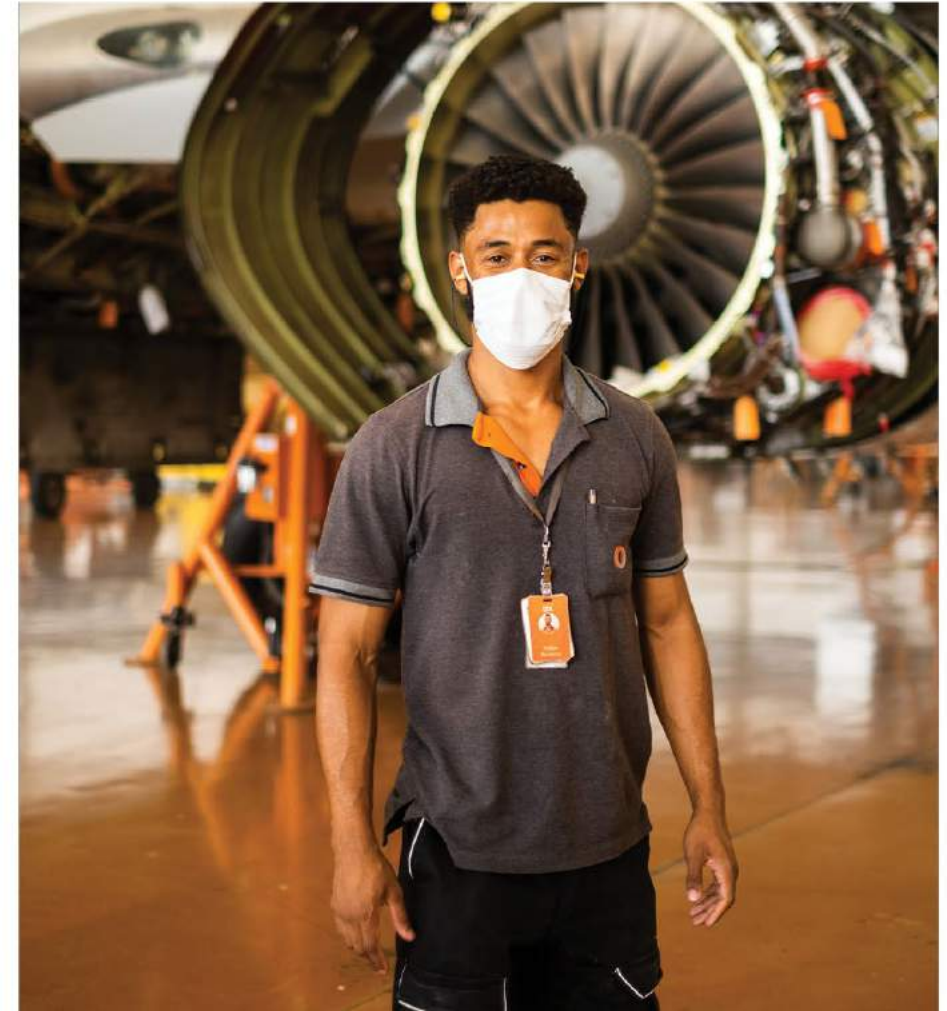
Employee category	Região de atuação						Total
	Central-West	Northeast	North	Southeast	South	International	
CEO and Vice Presidents	0	0	0	5	0	0	5
Officers	0	0	0	25	0	1	26
Managers	5	11	4	119	7	14	160
Flight Deck Crew	232	82	0	1,351	117	0	1,782
Cabin Crew	425	135	0	2,329	198	0	3,087
Coordinators	6	15	8	192	12	12	245
Specialists	0	0	0	137	1	1	139
Analysts	9	7	1	871	5	6	899
Operations	648	1,109	314	5,682	693	213	8,659
Total	1,325	1,359	327	10,711	1,033	247	15,002

Employee Profile

GRI 102-8, 405-1

Employees by employee category and race

Employee category	Race						Total
	Yellow	White	Indigenous	Multiracial	Black	Not declared	
CEO and Vice Presidents	0	5	0	0	0	0	5
Officers	3	21	0	1	0	1	26
Managers	6	119	0	18	3	14	160
Flight Deck Crew	24	1,594	0	147	10	7	1,782
Cabin Crew	72	2,543	0	407	57	8	3,087
Coordinators	3	184	0	39	7	12	245
Specialists	3	117	0	16	2	1	139
Analysts	17	603	1	211	55	12	899
Operations	90	4,365	14	3,213	714	263	8,659
Total	218	9,551	15	4,052	848	318	15,002



Commitment to diversity and inclusion

GOL cares for diversity and inclusion since its business' inception and first day of operations. We showed up in this market with the goal of transforming and promoting the Brazilian aviation and set as our purpose to Be the First for Everyone: Employees, Customers, and investors.

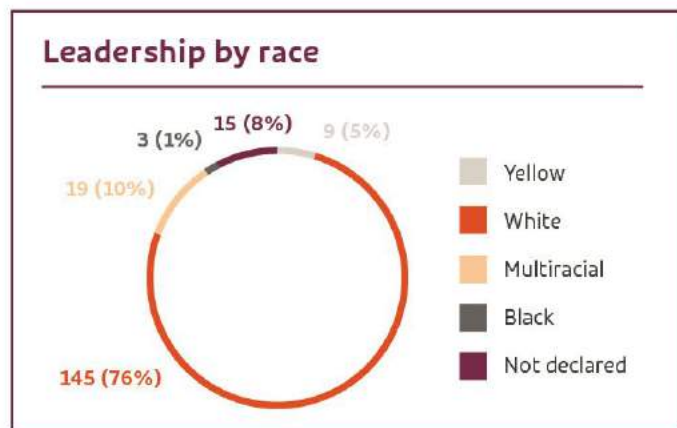
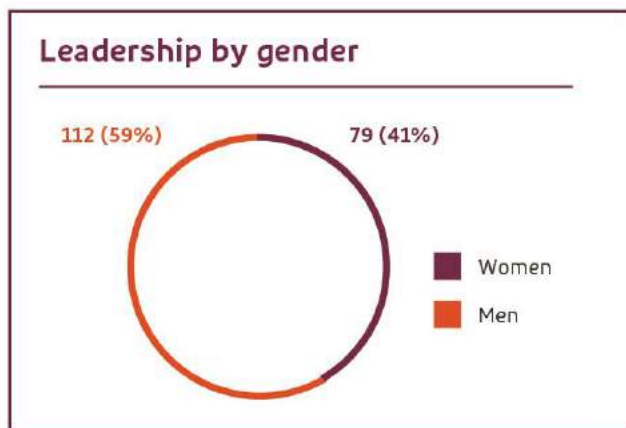
Over the past years, we have pondered even further about our role as a Company in view of diversity matters, acting as dedicated apprentices. At the same time, we have put what we learned into practice in a consistent and relevant way. In 2020, we released our Diversity Manifesto, which emphasized that GOL is made: by everyone, for everyone, together with everyone. Learn more on this link.

To take the first steps towards this new journey, we have launched talk sessions and other spaces for dialog on Workplace, GOL's internal communication platform. Furthermore, the Diversity Committee comprising the Company's Executives began to form affinity groups on Race and Ethnicity, LGBTQIA+, Women, Persons with Disabilities and Generations, in addition to Environment and Sustainability. Each group will have a specialist and representative on the topic and the company's leaders.

We understand that, to reach our purpose and practice what is laid down in our Manifesto, it is important, first of all, to look at our own structure.

We know that we have much to do so our staff can represent the plurality of our society.

When we look at the gender and race features of our Team of Eagles, for instance, we see that there are underrepresented groups at the Company. Women, who represent 52% of the Brazilian population, account for 41% of our leadership positions, 44% of other positions and 3% if we consider Flight Deck Crews only. Black and multiracial people, who represent 50.9% of Brazilian population, account for only 11% of leadership positions and 33% of the other positions within the Company.





Race equality

Given the aforementioned data, we took an important step towards our diversity agenda by joining the Pacto de Promoção da Equidade Racial (Race Equality Support Pact). It had been launched by a group of experts in Brazilian racial matter and will help GOL conduct its initiatives towards race equality in the workplace.

Furthermore, we supported the Pretos que Voam Project, created by Quilombo Aéreo, the first Black people association in Brazilian aviation. The group's purpose is to strengthen and increase the presence of Black people in the sector. The project's first class of flight attendants visited GOL's Headquarters, and students had the opportunity to learn about the Company's different departments and participate in discussion groups with GOL's CEO and other Executive Officers.

On said occasion, we also had the attendance of Preto Zezé, president of Central Única das Favelas (CUFA), who talked about the presence of Black people in civil aviation and emphasized how important it is for companies to recognize the need for change, discuss the topic and work towards reducing inequalities. CUFA was one of the organizations that became partners with GOL Institute in 2021.

LGBTQIA+ Partnerships

In 2021, GOL joined Brazil's LGBT Trade and Tourism Chamber, a non-profit association committed to spreading the culture of respect for gender and sexual diversity and promoting inclusive business. Through this partnership, the Company will hold meetings to raise awareness on the topic.

The Chamber also offers, directly and indirectly, guidance, support, training sessions, and spaces to share knowledge, among other resources, in addition to encouraging studies, research and events that enhance the knowledge about the LGBTQIA+ community.

Next steps

Regarding diversity and inclusion initiatives, now is the moment to define priorities, benchmarks and actions plans, which will be addressed throughout 2022. We will focus on our main challenges, including increasing the participation of underrepresented groups, advancing equality and inclusion policies and keeping democratizing the access to air transportation.

Eagles Academy

GRI 404-1

In 2021, the Eagles Academy, our Corporate University, completed its first year of operations, which represents progress in the learning initiative at the Company by integrating ten education centers, drawing together training and development strategies aligned to our business purpose.

Through the Eagles Academy, we offered 1,679,268 training hours in different models in 2021, for both administrative and operational departments, reaching more than 100 training hours per Employee on average. We also achieved 140,988 training hours for contractors, which corresponded to 32.92 hours per person. See more details below:

The main people development fronts in 2021 were the continuity of the Leader to All program, which addresses leaders' behavior aspects, as well as training on the Right Path Program, the Brazilian General Data Protection Act (LGPD in Portuguese), fighting corruption and the Environmental Management System.

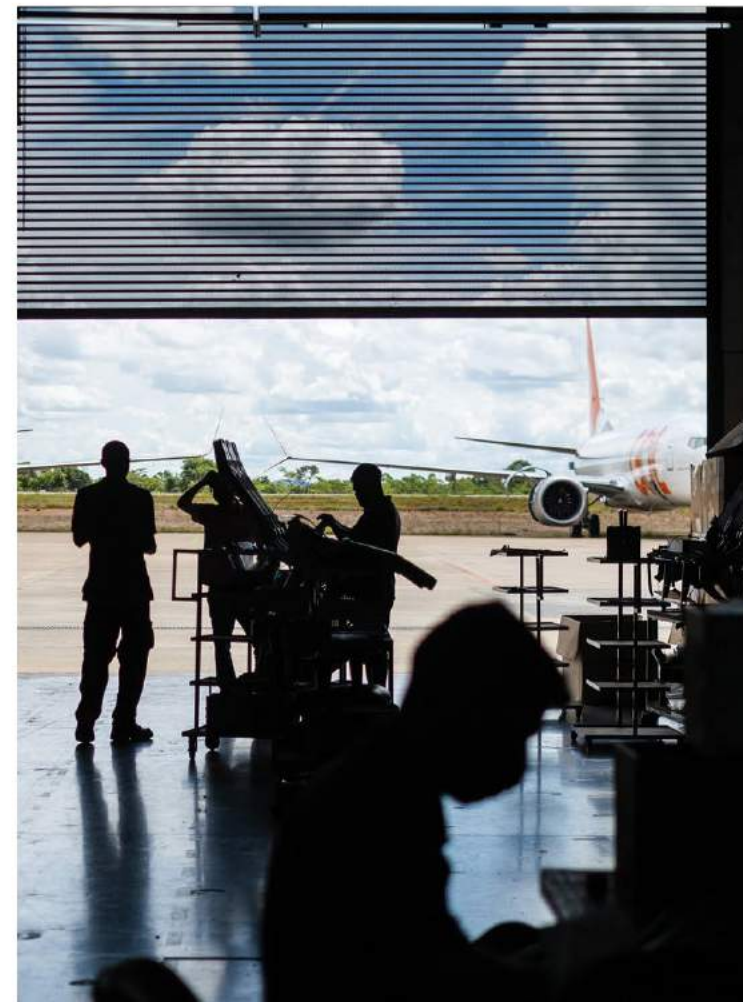
We implemented several improvements to the mandatory training programs, including excellent technical knowledge about processes and procedures, value chain, corporate strategy, and compliance with certification requirements, among others.

Moreover, we improved the planning of development initiatives, as well as their control, application and infrastructure.

We also highlight the GOL 20 Years – ESG Mentors project, which held nine meetings with specialists, reference professionals and scholars, spreading knowledge and learning on new paths for an increasingly sustainable company.

Training sessions by employee category and gender

Indicador	Administrative and Operational		Corporate	
	Men	Women	Men	Women
Total training hours	718,727	913,331	27,596	19,614
Training hours per Employee on average	88.51	143.02	3.5	3.21



Turnover

GRI 401-1

With the gradual network increase in 2021, turnover rate is gradually resuming to levels seen up to 2019, before the pandemic. Employee retention strategies and collective agreements have been fundamental to reduce the impacts on people management and for market pick-up.

The turnover rate, which is the average of hires and layoffs in the year divided by the staff, increased about one percentage point, from 9.91% in 2020 to 10.64% in 2021. See details on gender, region and age group at the right:

Turnover rate				
Gender	Hires	Terminations	Hire rate	Turnover rate
Women	893	808	13.50%	12.86%
Men	728	764	8.67%	8.89%
Region	Hires	Terminations	Hire rate	Turnover rate
Central-West	49	93	3.70%	5.36%
Northeast	206	130	15.16%	12.36%
North	31	42	9.48%	11.16%
Southeast	1,288	1,102	12.02%	11.15%
South	45	148	4.36%	9.34%
International	2	57	0.81%	11.90%
Age group	Hires	Terminations	Hire rate	Turnover rate
Younger than 30 years old	763	629	25.46%	23.22%
Between 30 and 50 years old	807	813	7.85%	7.88%
Older than 50 years old	51	130	2.93%	5.20%
Total	Total Hires	Total Terminations	Total hire rate	Total turnover rate
	1,621	1,572	10.80%	10.64%

People Management Cycle

GRI 404-3

To foster career development and recognition, GOL relies on a solid People Management Cycle, which enables us to have a complete and integrated view of the Employees.

The Cycle includes the evaluation of behaviors and results, as well as the achievement of goals set in the Balanced Scorecard (BSC), structured and continuous feedback between managers and their teams, preparation of an individual development plan and identification of promotion opportunities, merits and recognitions for those who stand out. In the behavioral scope, 18 items are assessed for leaders and 15 for non-leaders.

Every year, we run the Cycle with all Employees working at the Company for at least six months, except for Flight Deck & Cabin Crews, apprentices, trainees and outsourced employees, who have different performance assessment tools. In 2021, 8,827 Employees participated in the process (96% of eligible Employees). See breakdown on the right:

Participants by groups/level assessed

Groups/level assessed	Eligible	Participants	Participation percentage
N1 Group (CEO, VPs and Executive Officers)	26	25	96%
N2 Group (Managers and consultants)	149	142	95%
N3 Group (Coordinators and specialists)	291	279	96%
N4 Group (leading engineers, operations representatives and supervisors)	411	399	97%
N5 Group (Lawyers, analysts, architects, executive assistants, auditors, developers, sales executives, nurses, engineers, pharmacists, Customer services, airport and maintenance training instructors, physicians)	1,059	984	93%
N6 Group (Other positions, except for Flight Deck and Cabin Crew, interns, trainees and contractors)	7,298	6,998	96%

Participants by gender

Gender	Eligible	Participants	Participation percentage
Men	4,178	3,953	95%
Women	5,056	4,874	96%
Total	9,234	8,827	96%

In a process of continual evolution, in 2021, we rewrote the behaviors included in our assessment model, creating a greater alignment between the performance management process and the business challenges.

Furthermore, after receiving plenty of feedback on the assessment platform, we hired a new tool for this process, which brought more features, better cost-benefit and better Employee experience.

In 2022, we will implement the continual 360° feedback, which foresees a great interaction between the leaders and their teams and more development opportunities, in addition to interactive resources such as the use of virtual medals linked to GOL's values.

We will also meet with Crew managers to discuss the structuring of a new assessment model for this employee category, using as reference a benchmark study prepared with eight companies in 2021.

Health, safety and wellness

To foster Employee health and wellness and ensure everyone's safety, GOL has adopted several management improvements. We began to better integrate safety data in a single system, increased the exchange of experiences at committees, adopted digital tools to monitor activities and key indicators, strengthened Employee engagement in risk assessment reporting and continued to conduct internal audits.

Even though we do not rely on a management system implemented according to the OHSAS 18001 and ISO 45001 standards, we adopt policies and procedures in line with market benchmark practices, based on regulatory rules of the Ministry of Labor, widely known risk parameters, among other standards applicable to all GOL Employees. [GRI 403-1](#)

Our risk identification and accident prevention approach continues to be based on behavioral analysis and programs, safety inspections, work permits, incident analysis and investigation, policies and procedures, training sessions and safety talks, among other measures, including the Environmental Risk Prevention Program (PPRA in Portuguese) and Program on Medical Control of Occupational Health (PCMSO in Portuguese). We also measure the level of operational safety performance (NODSO indicator). [GRI 403-2](#), [403-7](#)

We rely on GOL Health Service, which aims to act on the prevention, tracking and early diagnosis of occupational illnesses, reduce occupational

accidents and occupational illness indexes, create and maintain an accident prevention culture at all hierarchical levels, control absences, act on epidemiological patterns identified and continuously encourage health and quality of life.

Within such a scope, we offer the programs; Mamãe Águia ("Eagle Mom", guidance for a healthy pregnancy), Sempre Juntos ("Always Together", psychological, financial and legal support), Sempre Bem ("Always Well", follow-up for people with chronic diseases) and Vida Sem Tabaco ("Tobacco-free Life", support for those who want to quit smoking), among others. Moreover, at the Headquarters and Galeão, Guarulhos, Brasília, Porto Alegre and Aerotech units, we have the Espaço Bem Viver ("Wellness Space"), a venue that offers several medical specialties, such as occupational medicine, outpatient care/family medicine, orthopedics, gynecology, dentistry, occupational speech therapy, acupuncture and nutrition. [GRI 403-3](#)

We encourage our staff to participate in groups such as the Internal Accident Prevention Commission (Cipa) and events like the Internal Week on Occupational Accident Prevention (Sipat) and stimulate the report of risky situations through the AQD Portal, which is GOL's digital tool for safety management, where employees do not need to identify themselves. We have ongoing preventive and mandatory communication, dialog and training, mainly addressing matters related to occupational risks. [GRI 403-4](#), [403-5](#)

We carry out campaigns on several topics, such as blood pressure, diabetes, obesity, substance abuse, sexually transmitted diseases and breast and prostate cancer prevention. We are also paying greater attention to our Employees' emotional health. We have instructed leaders and their teams to have a more open and humane communication, encouraging them to exercise and discussing about ways to create a greater balance between personal and professional life. [GRI 403-6](#)

Additionally, we carried out an initiative focused on the Airports team, including awareness lectures on health and well-being for 1,500 Employees and base managers; initiatives to prevent and fight stress and anxiety, which reached 1,063 people; psychological support for 435 professionals; and encouragement for practicing meditation, among other measures.



Occupational health and safety indicators

GRI 403-9, 403-10

In 2021, we noticed an 18% reduction in total accidents and a 73% drop in accidents without absence from work, compared to the previous year. We also noticed that lost-time accidents more than doubled compared to 2020, but they decreased by 56% compared to 2019. See breakdown below:

The main accidents are commuting accidents, in which Employees are commuting to and from work. Most common injuries are related to this type of accidents (bruises, sprains, dislocation and fractures). As for illnesses, they are most related to psychiatric problems. In all cases, we investigate the incidents, seek to understand the root causes and implement corrective action plans.

Occupational health and safety indicators¹⁹

Description	2019	2020	2021	2021 vs 2020
Man-hours worked	32,757,220	29,705,186	30,389,869	2%
Total accidents	132	76	62	-18%
Number of non-loss time accidents	28	59	16	-73%
Number of lost-time accidents	104	17	46	171%
Fatalities	0	0	0	-
Number of lost days (due to accidents + diseases)	481	305	392	29%
Occupational disease rate (TDO)	0	0.43	0.83	96%
Frequency rate for non lost-time accidents	4.03%	2.56	2.04	-20%
Incident severity rate	14.68%	10.27	12.90	26%

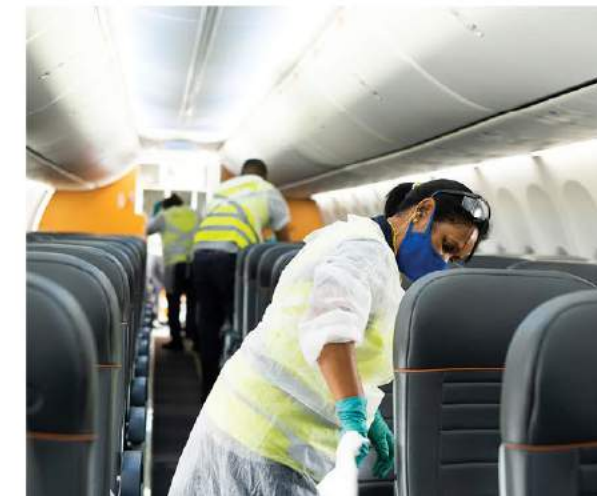
19. Considers only own Employees.

Employee vaccination

To face the pandemic and reduce its impact on health and the economy, we believe that the Covid-19 vaccination is fundamental and also evidence of collective care. Therefore, since August 2021, we have encouraged and required full vaccination of all our Employees – except for those who have a medical recommendation otherwise. This initiative is coupled with the traditional H1N1 vaccination.

The establishment of this safety requirement is in line with other protocols laid down by the Company since the beginning of the sanitary crisis, based on the recommendation of the health authorities and scientific evidence. This movement has been adopted by other companies in the sector.

By the end of the year, 99.4% of Employees had already received at least one dose of the vaccine and 98.3% were fully vaccinated.



GOL Institute and social initiatives during the pandemic

GOL Institute kept on performing its role as a social transformation agent in Brazil, helping several organizations to make their projects and challenges possible in the fields of education, sports, civil pride and accessibility, among others. Throughout 2021, 50 social institutions received support through the donation of 3,380 air tickets, of which 1,699 were used in the same period.

We entered into eight new partnerships with the following organizations: Ação Social para Igualdade das Diferenças (Asid), Associação ATAmor, Associação BrazilLab, Central Única das Favelas (CUFA), Fundação Dorina Nowill para Cegos, Instituto Guga Kuerten (IGK), Instituto Meta Social (IMS) and Núcleo das Empresas Júniores da Região de Bauru.

Areas of social reach	Number of organizations	List of organizations/projects	Tickets donated	Tickets used
Education and sports	20	AfroReggae Amigos do Bem Atletas pelo Brasil BrazilLab Educando Ensina Brasil Gerando Falcões Gol de Letra Movimento Arredondar Instituto BEI Instituto Reação IT Mídia – Movimento Brasil Digital Junior Achievement Miratus Badminton Núcleo das Empresas Júniores da Região de Bauru Parceiros da Educação Primeira Chance Social Skate Todos pela Educação Vida Jovem	1,401	831
Civility	8	CLP Ethos Institute Igarapé Institute Millenium Institute Instituto Sou da Paz Movimento Brasil Competitivo RenovaBR Vetor Brasil	1,187	439
Accessibility	9	AACD AEDREHC Asid Ballet de Cegos Fernanda Bianchini Guga Kuerten Institute Fernando Fernandes Institute Jô Clemente Institute Meta Social Institute Fundação Dorina Nowill	362	156
Assistance	13	ACTC Afesu ATAmor Cruz de Malta CUFA Grupo Mulheres do Brasil Itaci Lar da Bênção Divina Movimento Bem Maior Obra do Berço Teto Quilombo Aéreo (one-time initiative) Futebol Solidário (one-time initiative)	430	273

We offered other forms of social contribution. Through GOLLOG, we transported 6,788 kilos of supplies to support social organizations and projects. We also donated 1,287,102 items that would have been used onboard, once the service was suspended during the pandemic as determined by the regulatory agency. We also donated R\$150,000 in cash. The partnership with Movimento Arredondar enabled us to raise R\$17,564.29

Seeking to maximize the positive impacts from the partnership between GOL Institute and supported social organizations, we organized three events to discuss new forms of mutual collaboration, such as the interaction with the volunteer program Águias do Bem ("Good Eagles"), in addition to exchanging experiences and knowledge. 60 representatives from 44 institutions attended the events.

And speaking of the Good Eagles, the program resumed its activities in an initiative with volunteer Employees in the Red Cross of São Paulo, which included the preparation and delivery of food boxes and personal hygiene kits. Moreover, we organized the Campanha do Agasalho ("Donation of Winter Clothes"), which collected and donated 417 blankets and 1,800 diapers for kids.

Accessibility

We continue to offer the largest fleet equipped with accessible infrastructure in the commercial aviation market: nine access ramps, over 550 wheelchairs and 100 portable wheelchair elevators (50 stair tracs and 50 liftkars, at least two of each model per airport).

In 2021, we created a kit to serve Passengers with special needs (PNAE in Portuguese) for the pandemic scenario, aiming to mitigate risks related to the contact with GOL's Employees. We released a book on accessibility to make the understanding of available accessibility resources easier to the entire Team. We also carried out the Por Dentro da Acessibilidade – Enigma da Caixa PNAE event, a digital awareness – raising meeting offered in the Workplace platform. In 2022, we will offer training sessions to Employees to serve and welcome autistic Customers.



Governance

ESG

In the ESG acronym, the “G” stands for governance, which means how a company runs its business and what its guiding principles and management instruments are.

In this chapter, you will learn how GOL fosters an ethical governance, contributing to its business perpetuity.



Governance

Highlights

GOL has high-principled corporate governance practices grounded on its Code of Ethics, organizational policies as well as market benchmark practices. The Company relies on consistent management mechanisms to prevent and fight conflicts of interest and corruption cases, among other misconducts and breaches to laws.

Governance



We are listed on B3's Level 2 of Corporate Governance, have an independent Board of Directors and ensure transparent financial operations.

Compliance



The Right Path Program fosters the integrity culture through the prevention, detection and response to ethical misconduct risks, including communication and training.

LGPD



The Privacy Office is geared towards ensuring compliance with the Brazilian General Data Protection Act (LGPD in Portuguese), safeguarding the personal information we have access to.

Governance principles

GOL Linhas Aéreas Inteligentes S.A. (Company or GOL) is a publicly-held company incorporated on March 12, 2004, under the Brazilian law. Our [Bylaws](#) set forth that the Company's corporate goal is to hold shareholder control of GOL Linhas Aéreas S.A. (GLA), company that provides Passenger and cargo air transportation services, aircraft and components maintenance services and development of loyalty programs, among others. [GRI 102-1, 102-5](#)

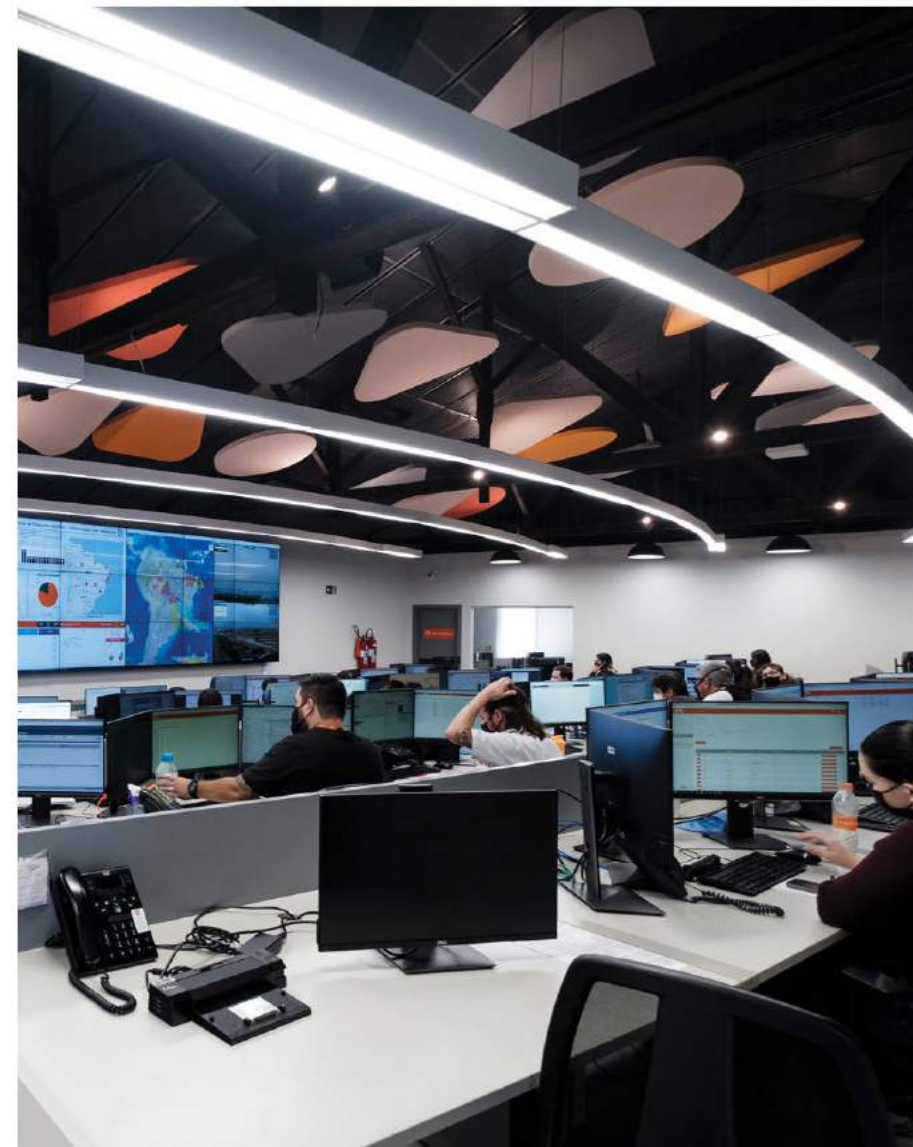
We conduct our business based on solid corporate governance practices in order to ensure transparency and reliability in all our financial and commercial operations for the benefit of all shareholders.

Our shares are traded on the B3 and the New York Stock Exchange under ticker GOLL4 and GOL, respectively. We adopt B3's Level 2 of Special Corporate Governance Practices and are part of the Special Corporate Governance Share Index (IGC) and the Special Tag Along Share Index (ITAG), created to highlight companies that commit to the special corporate governance practices.

It is important to highlight that three out of the seven Board of Directors members are independent directors, in compliance with NYSE and B3 requirements. We rely on Committees that support and advise our senior management and Board of Directors, actively participating in strategic decision-making, among which is the Audit Committee, comprised of independent members.

We have a [Disclosure and Trading Policy](#), which sets forth: (i) information disclosure and use practices, in order to ensure they are disclosed in a technical, complete, impartial, timely and equal way, as well as prevent insider trading; and (ii) securities trading practices.

We were one of South America's first Foreign Private Issuers (FPIs) to adapt to the requirements of Section 404 of the Sarbanes-Oxley Act (SOX), and we apply the internal control criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). We are also in compliance with Section 302 of the same Act, which sets forth that executive officers must personally declare that they are responsible for the control and disclosure of information. Through these certifications, we have enhanced our internal procedures and ratified our commitment to the best corporate governance practices.



Boards, Councils and Committees

GRI 102-18

Board of Directors

The Board of Directors is the Company's highest governance body, which establishes general strategic guidelines and, among other duties, is responsible for defining the overall business policies, electing executive officers and overseeing their management, as set forth in the [Bylaws](#).

The Board's duties include safeguarding the Company's perpetuity from a long-term and sustainability stance that adds economic, social, environmental and good corporate governance practices to define business and operations; assessing and approving business strategies and ensuring they are effectively implemented by the Executive Board; suggesting and seeking for new opportunities, activities and business related to the Company's corporate purpose; defining financial and non-financial performance goals; and assessing risk management policies supported by the Audit Committee and the Risk Committee.

According to the Bylaws, the Board of Directors shall comprise at least 5 (five) and at most 10 (ten) directors, with decision-making and non-executive duties, all of whom with a one-year term of office and possibility of reelection. The Board of Directors comprises seven members, three of whom are independent directors according to NYSE and B3 requirements, and their mandates end in April 2023.

Members of the Board of Directors as of April 29, 2022 ²⁰	
Name	Position
Constantino de Oliveira Junior	Chairman of the Board of Directors
Joaquim Constantino Neto	Vice Chairman of the Board of Directors
Ricardo Constantino	Director
Anmol Bhargava	Director
Marcela de Paiva Bonfim Teixeira	Independent Director
Germán Pasquale Quiroga Vilardo	Independent Director
Philipp Schiemer	Independent Director

GOL's Board of Directors members are appointed by the Corporate Governance and People Committee, which takes into account the candidates' profiles, their time availability to exercise their roles and duties as Directors, as well as diversity of knowledge, experience, behavior, cultural aspects and skills. Directors are elected at the Annual Shareholders' Meeting, pursuant to Law 6.404/76.

With regards to Director's independence, at least 20% of the Board of Directors must be independent, as defined in B3's Level 2 Listing Rules and the Company's Bylaws. There is no provision that mandates a minimum retirement age for the Company's Directors.

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

Learn more:

[Statute of the Board of Directors](#)

[Board Of Directors Profiles](#)

²⁰ Changes to the Board of Directors that happened after April 2022 are not included in this report and should be checked on GOL's Investor Relations website.

Fiscal Council

The Company's Fiscal Council is installed according to a resolution of the Annual Shareholders' Meeting held on April 29, 2022, and has its own Statute. According to the Brazilian Corporation Law, the Fiscal Council 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.

For fiscal year 2022, three sitting members were elected for the Fiscal Council: Marcelo Amaral Moraes, Renato Chiodaro and Carla Andrea Furtado Coelho, all with tenure until the Annual Shareholders' Meeting to be held in 2023.

Learn more:

[Fiscal Council's Statute](#)

Statutory Executive Board

GOL's statutory executive officers are responsible for the daily executive management of its business, legally representing the Company, preparing and executing investment and development plans and policies, as well as the respective budget and other duties.

As set forth by the Bylaws, the Executive Board must have at least two and at most seven executive officers elected by the Board of Directors for a one-year term of office, and reelection is allowed. Any executive officer may be removed from office by the Board of Directors before their tenure's expiration.

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

Learn more:

[Executive Officers Profile](#)

Statutory Executive Officers as of April 30, 2022²¹

Name	Position
Paulo Sergio Kakinoff	Chief Executive Officer
Richard F. Lark, Jr.	Executive Vice President, Chief Financial Officer and IRO
Eduardo José Bernardes Neto	Vice President of Sales, Marketing and Customers
Celso Guimarães Ferrer Junior	Vice President of Operations

Management Committees

GOL's Board of Directors and Executive Board are supported and advised by qualified and specialized Committees that actively participate in the strategic decision-making and other management decisions, according to their own Statutes. GOL currently has the following Management Committees:

- Statutory Audit Committee;
- Corporate Governance and People Policies Committee;
- Financial Policy Committee;
- Risk Policies Committee;
- Alliances Committee;
- Accounting, Tax and Financial Statements Policies Subcommittee;
- ESG Committee²².

Learn more:

[Structure of the Management Committees](#)

21. In 2021, the Company created the Vice Presidency of Smiles, a non-statutory body, led by Carla Fonseca. Changes to the Executive Board's structure that happened after April 2022 are not included in this report and should be checked on GOL's Investor Relations website.

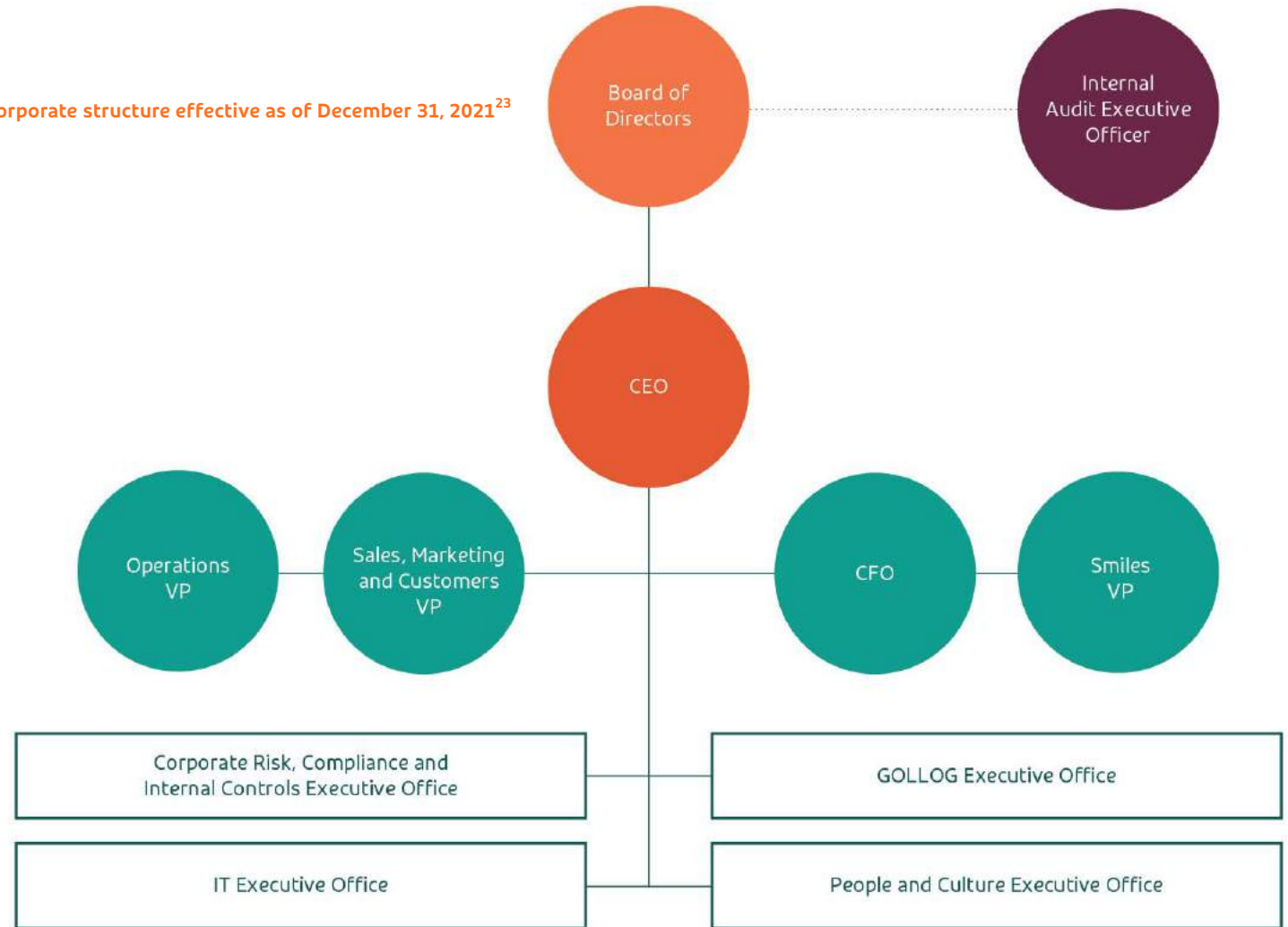
22. The ESG Committee is non-statutory.

Organizational Structure

GRI 102-10

GOL's organizational structure comprises the CEO, four Vice Presidencies and 26 Executive Offices. Out of the 26 Executive Offices, four report directly to the CEO, one to the Board of Directors and 21 to the four Vice Presidencies. Here we present part of the corporate structure:

Corporate structure effective as of December 31, 2021²³



²³ In 2021, the Company created the Vice Presidency of Smiles, a non-statutory body.

Ownership breakdown and corporate structure

GRI 102-10

On April 6, 2022, GOL's capital stock was R\$4,197,301,072.60, corresponding to 3,178,120,109 shares, being 2,863,682,710 common shares and 314,437,399 preferred shares. On March 31, 2022, the Company's ownership breakdown was as follows:

Shareholders	Common shares	Preferred shares	Total
MOBI FIA	100%	41.71%	94.23%
Path-Brazil LLC	-	3.45%	0.34%
Other	-	54.46%	5.39%
Treasury Shares	-	0.38%	0.04%
Overall total	100.00%	100.00%	100.00%



Ethics and Compliance

GRI 102-16, 205-1, 205-2

GOL has high ethics and integrity standards, always based on principles of people appreciation and respect. We conduct our business grounded on our Code of Ethics and a set of internal policies that can be found on our [Compliance website](#).

Throughout 2021, we revised our organizational policies related to fighting corruption to adapt them to factors such as GOL's current organizational structure, the legislation in force and compliance guidelines. Their publication is forecast for 2022.

We must emphasize our robust ethics and compliance program, named Right Path, which for the past three year has contributed to strengthening the integrity culture across the Company. Through the program, we prevent, detect, respond and improve the management of ethical misconduct risks, including corruption risks.

To bring the Right Path program close to the daily routine of our Employees as well as spread compliance knowledge, we count on a training portfolio that is periodically updated. By the end of 2021, the program's current training session had 14,965 professionals enrolled (99% of the staff), of which 23% were from the Administrative departments and 76% from the Operational area, and it had already been completed by 81% of Employees. Moreover,

79% of cargo franchises had already begun this same training and 35% had completed it.

In 2021, we developed a new version of the anti-corruption training, which was completed by 85% of Employees. We added 13 specific training programs for those departments which have a higher probability of compliance-related risks, reaching a total of 278 participants. We also released the Anti-Corruption Booklet, which addresses in a summarized and interactive format the main guidelines on the topic.

In terms of communications, we continue to organize interactive video campaigns aimed at internal stakeholders, such as the Compliance Challenge, a set of challenges in which GOL's Senior Management shares ethics and compliance knowledge applicable to the Company's different activities; and "Fala Aí, Compliance", which addresses the topics most voted by Employees.

Together with these initiatives focused on enhancing the integrity culture, the anti-corruption due diligence is one of the most important tools to prevent and detect risks. In the past year, 271 contractors went through the process. Focused on these stakeholders, we also published the Third-party Conduct Guideline for the Relationship with GOL, to which all registered suppliers at the Company must acknowledge and agree.

Furthermore, we continued to map and monitor interactions with public authorities and, within the pandemic scenario, with organizations that receive our donations and social support.

In order to achieve even more significant results and enhance the reach of our contribution, we kept on supporting the development of the Brazilian Airline Association (Abear)'s Compliance Program, in partnership with other sector companies, helping to prepare and review compliance policies, conduct training sessions and eventual support to daily activities, through the Association's Compliance Committee, which resulted in the launch of Abear's Compliance Program in 2021.

For those who wish to report their concerns regarding ethical matters at GOL, we made the [Ethics Channel](#) (0800 886 0011) available, which ensures confidentiality, anonymity and protection against retaliation. In 2021, GOL received 1,515 reports through this channel, of which 9% were classified as applicable for investigation. These reports have been investigated in depth and reported to the Ethics Committee, who recommended the actions to be taken. No corruption cases have been identified in the Ethics Channels or in public lawsuits filed against the Company or its Employees. [GRI 102-17, 205-3](#)



Risk Management

GRI 102-11

GOL has a solid corporate risk management structure, aligned to good corporate governance practices, which includes a dedicated team (the Corporate Risk, Compliance and Internal Controls Office), as well as specific processes and methodologies to identify and classify risks and define preventive, treatment, mitigating and monitoring measures.

Our Risk Map is periodically updated, according to business strategy and goals, and includes strategic, financial, operational, technological, regulatory/compliance and social and environmental aspects, among others. Mapped risks are assessed and classified in terms of the severity of their impact and likelihood of occurrence.

In 2021, still facing the pandemic impacts, we went through several changes both in our structure, with the merger of Smiles S.A., and in our systems, with the implementation of a new Passenger system. All of these changes were followed up by the Corporate Risks team, which supported the departments and

projects in identifying the main risk situations, aiding with the update of necessary internal controls and maintaining the continuous report to the senior management.

We are presently dedicated to implement actions plans prepared based on said changes, seeking integrated solutions for the business areas to face the challenges, strengthening the risk management culture and, consequently, mitigating mapped risks.

For 2022, the Corporate Risks team should resume the initiatives to prioritize and deepen the risk map categories, including risks related to the Company's ESG practices that are under development.





Data privacy and protection

GOL has made consistent progress in managing personal data to which it has access, in line with the Brazilian General Data Protection Act (LGPD in Portuguese) and our Privacy Policy.

We created the Privacy Office, which has led the advancements in this front and made service channels available to Employees, Customers and partners who have doubts about how their personal information is treated and/or wish to request the exclusion of their data from our records.

We began to continually map corporate activities that use personal information to verify the adherence to LGPD. We added a special data protection clause in all agreements, which set forth both parties' rights and responsibilities.

Furthermore, we have been investing to increase information security through communication policies and campaigns, the use of new protection technologies, periodic vulnerability assessments, implementation of stricter processes and controls and audits, among other measures.

In 2021, we did not record any data privacy breach, which shows the effectiveness of the preventive and protective mechanisms adopted. Throughout 2022, we will continue to improve this work front, with improvements to communication, data management, and protection technologies, among other factors. [GRI 418-1](#)

Internal Audit

GRI 102-56

To the Management and Shareholders of
GOL Linhas Aéreas Inteligentes S.A.

Introduction

We have reviewed GOL Linhas Aéreas Inteligentes S.A.'s ESG Annual Report, for the fiscal year ended on December 31, 2021.

Responsibilities of GOL's Management

GOL's Management is responsible for adequately preparing and presenting the information contained in the ESG Report, which has been prepared in accordance with criteria, assumptions and methodologies of the Global Reporting Initiative (GRI) and the internal controls as determined by the Management as necessary to enable the preparation of a report 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 ESG Report, based on our 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 ESG 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 said 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 report information. Therefore, we are not able to obtain assurance that we are aware of all matters which would be identified in an assurance work, other than limited assurance work. Had we carried out a more extensive review, we could have identified other matters or possible misstatements in the Report information. Additionally, GOL's internal controls were not in the scope of the review work.

Non-financial data are 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, 2021.

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 ESG Report for the year ended December 31, 2021 were not compiled, in all material respects, in accordance with criteria, assumptions and methodologies for the development of the GRI indicators.

São Paulo, June 27, 2022.



Internal Audit Executive Office

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
102-1	Name of the organization	51
102-2	Primary brands, products and/or services	4
102-3	Location of the organization's headquarters	GOL's Headquarters are located at Praça Comandante Linneu Gomes, s/nº, portaria 3, Jardim Aeroporto, São Paulo, SP, Brasil.
102-4	Number of countries where the organization operates	4 In 2021, the Company had regular operations in the following countries: Brazil, Argentina, Uruguay, Dominican Republic, Suriname and Mexico.
102-5	Nature of ownership and legal form	51
102-6	Markets served	4 218 markets are regularly served.
102-7	Scale of the organization	4

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
102-8	Information on employees and other workers	34-39, 52
102-9	Description of the organization's supply chain	16
102-10	Significant changes to the organization and its supply chain	54, 55
102-11	Whether and how the organization applies to the precautionary principle or approach	57
102-12	External initiatives	22
102-13	Membership of associations	22
102-14	Statement from the senior decision-maker	6-9

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
102-16	Values, principles, standards, and norms of behavior	13, 56
102-17	Mechanisms for complaints and concerns about ethics (additional)	56
102-18	Governance structure, including committees	52-54
102-40	List of stakeholder groups	11
102-41	Percentage of total Employees covered by collective bargaining agreements	100% of eligible Employees are covered by collective bargaining agreements.
102-42	The basis for identifying and selecting stakeholders with whom to engage	11
102-43	The Company's approach to stakeholder engagement, including frequency of engagement	11 There is no specific schedule for engagement with stakeholders, which is performed by different departments. Periodically (usually in periods of up to 3 years), GOL runs consultations with its stakeholders to understand their opinion on the most material themes for the Company's management, which should be included in its reports.

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
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	11, 12
102-45	Entities included in the consolidated financial statements	GOL's consolidated financial statements include GOL Linhas Aéreas Inteligentes S.A., its direct and indirect subsidiaries and related companies as presented on the Investor Relations website .
102-46	Defining report content and topic Boundaries	11, 12
102-47	List of material topics	12
102-48	The effect of any restatements of information given in previous reports	There are no restatements of information disclosed in previous reports.
102-49	Significant changes from previous reporting periods in the list of material topics and topic Boundaries	12
102-50	Reporting period	The reporting period is from January 1, 2021 to December 31, 2021. However, some corporate information was updated for April 2022. In such cases, the reference date is indicated in the report.

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
102-51	Date of most recent report	The most recent report refers to 2020.
102-52	Reporting cycle	Reports are published every year
102-53	Contact point for questions regarding the report	90
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in compliance with the GRI Standards: Core Option.
102-55	GRI Content Index	60-68
102-56	External assurance	The report is submitted to GOL's Internal Audit department.
103-1	Explanation of the material topic and its Boundary	All material issues are addressed in this report, with qualitative and quantitative information, from an internal and external point of view.
103-2	The management approach and its components	The management approach is presented in the foreword and in several sections of this report, throughout the document.

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
103-3	Evaluation of the management approach	The management approach is presented in the foreword and in several sections of this report, throughout the document.
201-1	Direct economic value generated and distributed	71
201-2	Financial implications and other risks and opportunities due to climate change	21-26, 30, 81-89
205-1	Operations assessed for risks related to corruption	56
205-2	Communication and training about anti-corruption policies and procedures	56
205-3	Confirmed incidents of corruption and actions taken	56
302-1	Energy consumption within the organization	30
302-2	Energy consumption outside of the organization	30
302-3	Energy intensity	30
302-4	Reduction of energy consumption	30

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
303-1	Interactions with water as a shared resource	29
303-2	Management of water discharge-related impacts	29
303-4	Water discharge	29
303-5	Water consumption	29
305-1	Direct (Scope 1) GHG emissions	25
305-2	Energy indirect (Scope 2) GHG emissions	25
305-3	Other indirect (Scope 3) GHG emissions	25
305-4	GHG emissions intensity	25
305-5	Reduction of GHG emissions	25
305-6	Emissions of ozone-depleting substances (ODS)	There were no records of emissions of ozone-depleting substances, such as HCFC R-22.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	There were no records of NOx, SOx and other significant air emissions.

GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
306-1	Waste generation and significant waste-related impacts	28
306-2	Management of significant waste-related impacts	28
306-4	Waste diverted from disposal	28
306-5	Waste directed to disposal	28
401-1	New employee hires and employee turnover	43
403-1	Occupational health and safety management system	45
403-2	Hazard identification, risk assessment, and incident investigation	45
403-3	Occupational health services	45
403-4	Worker participation, consultation, and communication on occupational health and safety	45
403-5	Worker training on occupational health and safety	45
403-6	Promotion of worker health	45

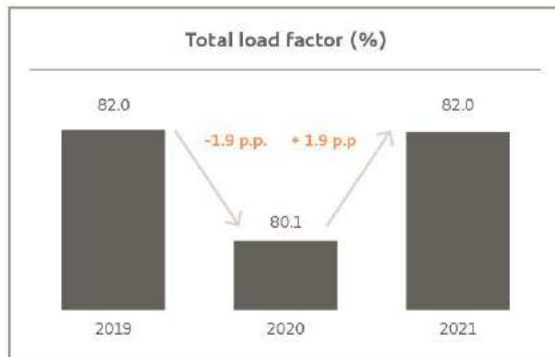
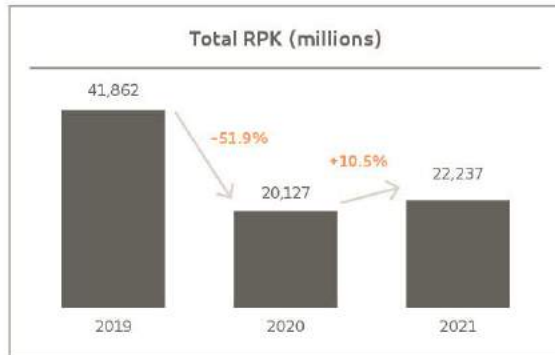
GRI Content Index

GRI 102-55

ID	Disclosure	Reference or direct answer
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	45
403-9	Work-related injuries	46
403-10	Work-related ill health	46
404-1	Average hours of training per year per employee by gender and employee category	42
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and employee category	44
405-1	Percentage of individuals within the organization's governance bodies and employees per employee category, by gender, age group, minority and other diversity indicators	34-39, 52
418-1	Substantiated complaints concerning breaches of customer privacy and losses of Customer data	58

Attachment I – Operational and financial performance

Operational Highlights



Domestic market

In 2021, domestic market demand came to 22,119 million RPK, up by 17.4% compared to 2020, while supply increased by 15.5%, reaching 26,974 million ASK. Load factor was also up by 1.4 p.p., coming to 82.0%.

International market

Impacted by closed borders during the pandemic, GOL recorded a 90.9% drop in international market demand, with 117 million RPK, and decrease of 91.4% in supply, which came to 154 million ASK. Load factor was 76.0%, representing an increase of 3.7 p.p. over 2020. This is mainly the result of closed borders during the pandemic, which has led the Company to halt regular international flight supply since 2020.

Volume of departures and total seats

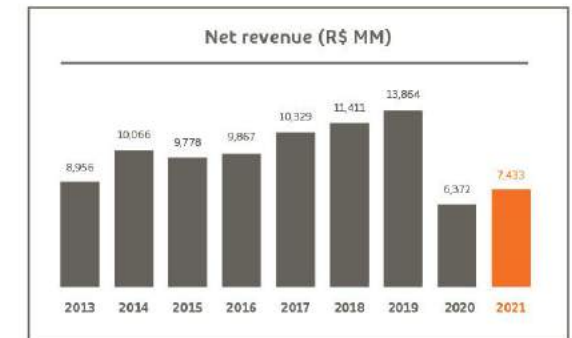
In 2021, GOL's aircraft departed 133,902 times, representing a 7.5% increase compared to the previous year, when they departed 124,528 times. In the same period, the Company made 23.5 million seats available, 9.3% up on the 21.5 million seats recorded in the previous year.

PRASK, yield and RASK

Net PRASK (Passenger revenue per available-seat kilometer) was up by 10.3% versus 2020, closing 2021 at 25.36 cents (R\$). In 2021, net RASK (operating revenue per available-seat kilometer) was 27.40 cents (R\$), 8.1% up versus the previous year. Net Yield (average amount paid by a Customer to fly a kilometer) increased by 7.7% compared to 2020, reaching 30.94 cents (R\$) in 2021.

Net Revenue

In 2021, GOL's net revenue came to R\$7.4 billion, up by 16.7% versus 2020, due to the recovery of domestic flights, although still at a slower pace compared to the period before the pandemic. Revenue from the international market represented less than 10% of GOL's total revenue for 2021, due to the closing of borders as a way of containing the worldwide contamination by Covid 19.



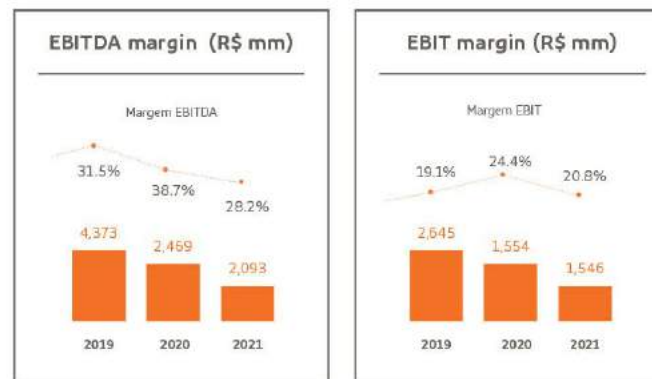
Attachment I – Operational and financial performance

Operating expenses

In 2021, CASK (operating cost per available-seat kilometer excluding non-recurring results and expenses related to fleet idleness) was 33.46 cents (R\$), a 31.6% growth compared to 2020. CASK ex-fuel, non-recurring results and expenses with fleet idleness closed 2021 at 23.76 cents (R\$), 36.9% up compared to the previous year.

Operating result

In 2021, adjusted EBIT came to R\$1.5 billion, with 20.8% margin and adjusted EBITDA came to R\$2.1 billion, with a 28.2% margin.²⁴



²⁴. Adjusted EBIT and adjusted EBITDA consider expenses strictly related to the operation.

Net financial result

In 2021, net financial expense was R\$3.5 billion, compared to an expense of R\$4.9 billion in 2020, mainly stemming from the net exchange variation of negative R\$1.6 billion, as well as interest and costs on loans and financing and leases in the amount of R\$2.0 billion.

Income (expenses) from hedging operations

In 2021, GOL recognized a net loss totaling R\$62.5 million from its fuel, interest rate and foreign exchange rate hedge operations, of which R\$1.5 million was not recorded in the Company's financial income and R\$61.0 million in operating income.

Attachment I – Operational and financial performance

Distribution of Added Value (DVA)

GRI 201-01

Here we present the added value for 2021 distributed in the personnel; taxes, fees & contributions; third-party capital, and shareholders' capital categories:

Personnel (R\$'000)			
	2019	2020	2021
Direct compensation	1,613,227	1,264,112	1,485,392
Benefits	194,429	180,770	207,339
Guarantee Fund for Length of Service (FGTS)	132,135	92,378	81,355
Total	1,939,791	1,537,260	1,774,086

Taxes, fees and contributions (R\$'000)			
	2019	2020	2021
Federal	1,170,909	556,278	369,886
State	21,750	14,777	16,617
Local	4,119	2,920	1,777
Total	1,196,778	573,975	388,280

Third-party capital (R\$'000)			
	2019	2020	2021
Interest	2,101,853	5,580,156	3,956,461
Rent	63,613	78,816	104,479
Other	229	1,496	324
Total	2,165,695	5,660,468	4,061,264

Shareholders' capital (R\$'000)			
	2019	2020	2021
Net loss for the year	(117,273)	(5,988,128)	(7,221,538)
Income for the period attributed to Smiles non-controlling shareholders	296,611	92,877	37,734
Total	179,338	(5,895,251)	(7,183,804)

Attachment I – Operational and financial performance

Income tax

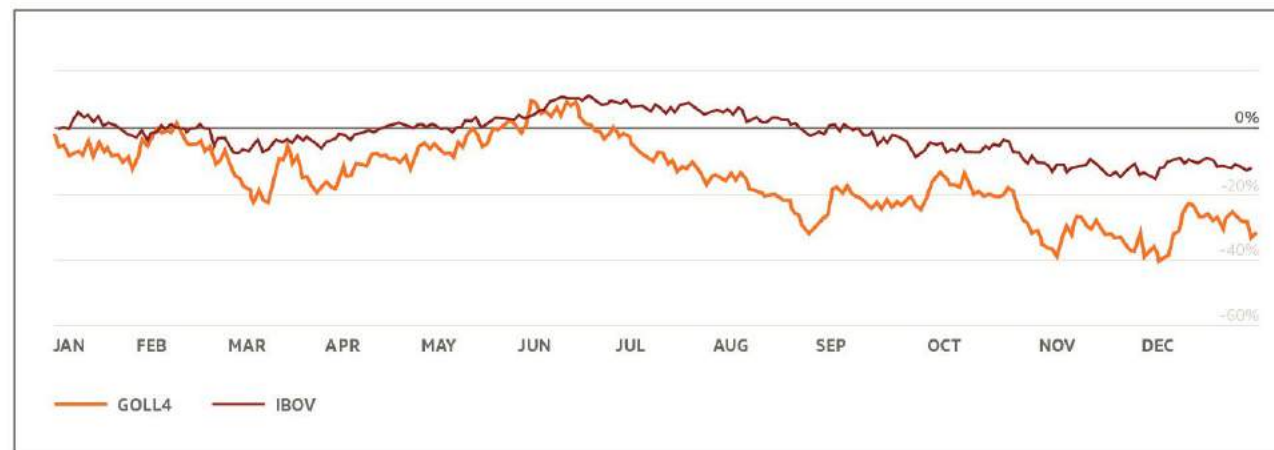
In 2021, the Company recorded a consolidated income tax and social contribution gain of R\$192.4 million, mainly arising from a decrease in deferred tax liabilities from the temporary difference after Smiles' merger. The direct subsidiary GLA has tax losses and negative bases of social contribution, to be offset against up to 30% of annual tax profits, with no prescription period, totaling R\$12.1 billion, and not recorded in the Company's balance sheet.

Net income and net income per share

In 2021, the Company recorded net loss attributable to controlling shareholders of R\$7.2 billion, 20.6% higher than in 2020, mainly due to expenses with accelerated fleet transition. Basic loss per share was R\$18.23, up by 8.3% versus 2020.

Share price history

In 2021, GOL's preferred share price in B3, the São Paulo stock exchange, depreciated by 29%. In the first trading session of January, share closing price was R\$23.96 and, at the last trading session in December, closing price was R\$17.03. This performance is mainly the result of the strong impact of Covid-19 in the macroeconomic scenario and the air transportation industry.



Attachment I – Operational and financial performance

Cash flow

Operating activities generated R\$705.5 million in 2021, compared to an operating cash flow of R\$753.9 million in 2020, mainly due to fuel cost increase and the appreciation of the US Dollar versus the Brazilian Real, whose effects were partially offset by the net revenue increase due to the pick-up in demand for air travel.

Investing activities consumed R\$179.6 million in 2021, compared to a cash generation of R\$31.8 million in 2020.

Financing activities consumed R\$627.0 million in 2021 versus R\$1,935.5 million in 2020.

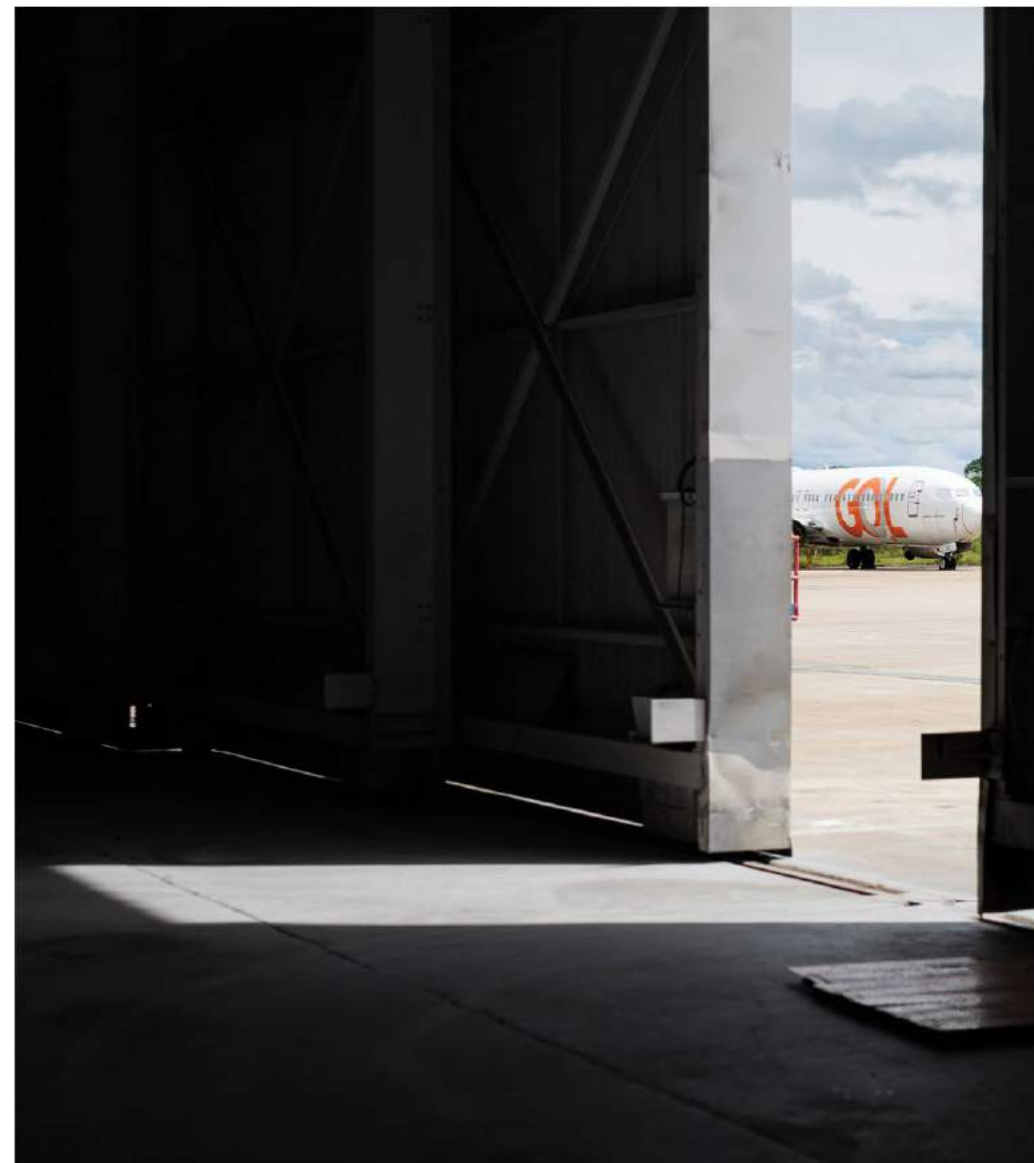
Fleet

At the end of 2021, GOL's fleet comprised 135 Boeing 737 aircraft, of which 112 were NGs and 23 were operational MAX aircraft, with an average age of 10.7 years. By the end of 2020, the Company had 127 aircraft, of which seven were MAX.

On March 31, 2022, GOL's fleet comprised 142 Boeing 737 aircraft, of which 111 were NGs and 31 were MAX aircraft. The average age of the Company's fleet was 10.3 years. GOL's fleet plan is to close 2022 with 136 aircraft, of which 44 will be MAX 8 and 92 will be NGs.

Liquidity and indebtedness

At the end of 2021, GOL's total liquidity (cash and cash equivalents, investments, accounts receivable and deposits) reached R\$3.7 billion. After refinancing R\$1.2 billion in short-term debt, announced last October, the Company closed 2021 with a R\$635 million short-term debt, the lowest level in four years. GOL does not have significant debt amortization in the next 12 months and has long-term financing sufficient to acquire the new 737 MAX aircraft, an important part of the fleet transition plan.



Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Accounting and sustainability metrics

Topic	Metric	Measurement unit	Code	2020 answer	2021 answer
	Gross global scope 1 emissions ²⁵	CO ₂ e metric tons	TR-AL-110a.1	1,774,348	1,901,225
Greenhouse gas emissions	Discussion of long-term and short-term strategy or plan to manage scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	n/a	TR-AL-110a.2	Read more on "Greenhouse gas emissions" in the 2020/2021 ESG Report	Read more on " Environmental ", with highlight for the sections: - Zero carbon by 2050 - Fleet transition - Sustainable fuel - Greenhouse gas emissions
	(1) Total fuel used in gigajoules; (2) percentage of fuel from sources alternative to petroleum; (3) percentage of sustainable fuel	Gigajoules (GJ); percentage (%)	TR-AL-110a.3	(1) 24,405,510 GJ (2) 0 (3) 0	(1) 26,128,048 GJ (2) 0 (3) 0

²⁵ Considers emissions from domestic flights.

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Accounting and sustainability metrics

Topic	Metric	Measurement unit	Code	2020 answer	2021 answer
Labor practices	Percentage of the active workforce covered under collective bargaining agreements	Percentage (%)	TR-AL-310a.1	100% of eligible workers	100% of eligible workers
	(1) Number of work stoppages (strikes/blockages with 1,000 workers that lasted a complete shift) and (2) total days idle	Number, days idle	TR-AL-310a.2	(1) 0 (2) 0	(1) 0 (2) 0
Competitive behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Monetary amount (R\$)	TR-AL-520a.1	0	0

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Accounting and sustainability metrics

Topic	Metric	Measurement unit	Code	2020 answer	2021 answer
Accident and safety management	Description of implementation and outcomes of a Safety Management System	n/a	TR-AL-540a.1	Read more on "Operational safety" in the 2020/ 2021 ESG Report	Read more on "Operational safety"
	Number of aviation accidents	Number	TR-AL-540a.2	0	0
	Number of governmental enforcement actions of aviation safety regulations	Number	TR-AL-540a.3	0	0

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Operational metrics

Topic	Measurement unit	Code	2020 answer	2021 answer
Available-seat kilometer (ASK) ²⁶	ASK	TR-AL-000.A	25,142 million	27,129 million
Load factor	Rate	TR-AL-000.B	80.1%	82.0%
Revenue Passenger-kilometer (RPK)	RPK	TR-AL-000.C	20,127 million	22,237 million
Revenue Passenger-kilometer (RPK)	RTK	TR-AL-000.D	1,649,796,999	1,860,311,738
Number of takeoffs	Number	TR-AL-000.E	124,528	133,902
Average fleet age	Years	TR-AL-000.F	11.0	10.7

²⁶ Total ASK.

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Additional metrics

Environmental

Topic	Measurement unit	2020 answer	2021 answer
Relative emissions from fuel consumption ²⁷	kgCO ₂ e/ASK	0.0761	0.0705
Total greenhouse gas emissions (GHG) ²⁸	CO ₂ e metric tons	1,830,191	1,952,078
Greenhouse gas emissions (GHG) offset	CO ₂ e metric tons	0	2,600

27. Considers only direct fuel consumption in domestic flights, as well as domestic ASK.

28. Considers only emissions from domestic operations.

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Additional metrics

Social

Topic	Measurement unit	2020 answer	2021 answer
Gender of the workforce	Percentage (men/women)	56%/44%	56%/44%
Age group	Percentage (under 30/ from 30 to 50/over 50)	22%/67%/11%	20%/68%/12%
Punctuality	Percentage (index)	93.2%	92.8%
Regularity	Percentage (index)	97.9%	99.0%
Baggage loss	Number per 1,000 Passengers	2.1	2.06

Attachment II - SASB

Sustainability Accounting Standards Board (SASB) sustainability statements and accounting metrics applicable to the aviation industry (SASB #TR0201)

Additional metrics

Governance

Topic	Measurement unit	2020 answer	2021 answer
Independent directors (as of April 29, 2022)	Percentage	55%	43%
Share of women holding leadership positions (Managers, Executive Offices, Vice President, CEO)	Percentage	42%	41%
Number of Committees with independent members	Number	5	5
Has a Compliance Policy (available on the Investor Relations website)?	Answer	Yes	Yes
Has Information Disclosure and a Securities Trading Policy (available on the Investor Relations website)?	Answer	Yes	Yes
Percentage of voting capital on Shareholders' Meeting	Percentage	100%	100%

Attachment III - TCFD

GRI 201-2

Since 2020, GOL has reported information in accordance with the Task Force on Climate-related Financial Disclosures (TCFD), showing more transparency regarding the Company's climate change management.

The TCFD was created in 2015 by the Financial Stability Board (FSB) to develop consistent climate-related financial risk disclosures for use by companies, banks, and investors in providing information to stakeholders.

Keep informed on the topic on the [Investor Relations website](#).

Task Force on Climate-related Financial Disclosures (TCFD) Index

Topic: Governance

TCFD Recommended Disclosure

Where to find information

Disclose the organization's governance around climate-related risks and opportunities.

Describe how the board oversees climate-related risks and opportunities.

Describe management's role in assessing and managing climate related risks and opportunities.

Read more on:

- Section "[ESG progress journey](#)"
- Chapter "[Environmental](#)"
- Section "[Board of Directors](#)"
- Section: "[Risk Management](#)"

Additional information: Environmental Management System's performance assessment, Environmental Policy, complaint management, suppliers' assessment, change management, non-compliance reports, environmental notices, infractions and penalties management.

Attachment III - TCFD

Topic: Strategy

TCFD Recommended Disclosure

Where to find information

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning whenever such information is material.

Describe climate-related risks and opportunities the organization has identified over the short, medium and long term.

Describe the impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios.

Read more on:

- [Message from the Management](#)
- Section ["Our 2.2 Focus"](#)
- Chapter ["Environmental"](#)

Topic: Risk Management

TCFD Recommended Disclosure

Where to find information

Disclose how the organization identifies, assesses and manages climate-related risks.

Describe the organization's processes for identifying and assessing climate-related risks.

Describe the organization's processes for managing climate-related risks.

Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.

Leia em:

- Chapter ["Environmental"](#)
- Section: ["Risk Management"](#)

Attachment III - TCFD

Topic: Metrics and Targets

TCFD Recommended Disclosure

Where to find information

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities whenever such information is material.

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Leia em:

- Chapter “[Environmental](#)”
- Section: “[Risk Management](#)”

Attachment III - TCFD

Main risks

Type of risk	Definition of climate-related risk	Potential financial impact	Deadline	Mitigation strategy
Political and legal matters	<p>Existing and emerging regulations that address climate change. This may include:</p> <ul style="list-style-type: none"> • Increase in the price of GHG emissions • Enhanced reporting obligations • Exposure to litigation • Limits on operating licenses 	<p>New carbon taxes that could increase the price of aviation fuel, thus increasing our operating costs and potentially reducing demand for travel. Regional or country-specific policies to reduce emissions by the aviation sector could undermine CORSIA as the single global approach to deal with international aviation emissions, thus increasing our compliance and reporting costs. Brazilian lawmakers can enact laws that determine targets for reducing emissions by domestic airlines, which could limit the Company's ability to grow. Lawmakers may also require new technologies that would imply significant capital investments and increase operating costs to meet these requirements.</p>	Mid-term	<p>GOL is developing a robust and multilayered long-term climate change strategy aimed at making progress towards ambitious goals and positioning the Company as a regional leader in sustainability. The Company monitors emerging regulations to understand the risks and opportunities for its business and works with lawmakers to identify solutions that can help the aviation industry reduce its emissions through new technologies. GOL also continues to advocate for improvements in CORSIA as the single global approach to deal with emissions from international aviation, reducing the imbalance between developing nations and stable economies. Furthermore, the Company remains focused on seeking efficiency gains in its operations, searching for opportunities to employ biokerosene and technologies that reduce, or zero, emissions as they become available on a commercially reasonable basis.</p>

Attachment III - TCFD

Main risks

Type of risk	Definition of climate-related risk	Potential financial impact	Deadline	Mitigation strategy
Technology	<p>Risk of emerging technologies to support the global low-carbon transition. This may include:</p> <ul style="list-style-type: none"> • Replacement of existing products and services with options for lower emissions • Initial costs for the transition to lower emission technology 	<p>GOL's fleet renewal program will allow the Company to have a younger fleet, with state-of-the-art aircraft. However, more aggressive restrictions imposed on emissions in the short and medium term may force the Company to initiate a new fleet renewal cycle for newer and more efficient aircraft. There is a risk that technology will not be developed enough for GOL to meet its ambitious climate goals.</p>	In progress, mid-term	<p>GOL's fleet consists of a single type of aircraft and is gradually transitioning its NG fleet to the 737 MAX aircraft. This aircraft is essential for GOL's expansion plans, due to greater fuel efficiency and reduced carbon emissions. The advanced technology used in the engines, wings and control surfaces of the 737 MAX aircraft increases productivity, reduces fuel consumption by 15% and allows the aircraft to have a greater flight range. GOL will continue to engage with fuselage and aircraft engine manufacturers to better understand the new low-carbon technologies that may become available for its planned strategy.</p>
Market	<p>Risk of changes in supply and demand as economies react to climate change. This may include:</p> <ul style="list-style-type: none"> • Changes in Customer behavior • Uncertainty in market signals • Rising costs of raw materials 	<p>Corporate Customers may choose to use alternative travel options, such as virtual meetings and workspaces. The collateral we use for capital loans – in the form of aircraft, spare parts, and airport slots – may lose its value as changes in Customer behavior and economies shift towards low-carbon alternatives. Further development and improvement in terrestrial transportation modes in markets currently served by short-haul flights (such as high-speed connections between São Paulo and Rio de Janeiro) may offer Passengers with lower carbon emissions alternatives than flying with GOL.</p>	Mid-term	<p>GOL is currently working to offer its Customers a voluntary carbon offset opportunity as a way to allow them to travel efficiently, while compensating for the environmental footprint of their flights. GOL also plans to integrate other sustainability practices into the products, services, and experiences that we offer to our customers, such as recycling of cabin waste and sustainable products. The Company will deepen our customer relationships through partnerships with a wide range of stakeholders, including governments, manufacturers, suppliers, and customers, aimed at sustainability initiatives that have potential to generate low-carbon emissions, such as sustainable aviation fuels.</p>

Attachment III - TCFD

Main risks

Type of risk	Definition of climate-related risk	Potential financial impact	Deadline	Mitigation strategy
Reputational	<p>Risks of damages to the brand's value and loss of Customer base as public sentiment changes due to climate change. This may include:</p> <ul style="list-style-type: none"> • Changes in Customer preferences • Stigmatization of the aviation sector • Increase in stakeholder concerns 	<p>Society's growing recognition that climate change is a threat to our current livelihood may imply that certain customers will choose to fly less often or fly on an airline perceived to be more sustainable.</p> <p>Furthermore, investors can demand more aggressive sustainability goals and practices from the sector.</p>	Mid-term	<p>GOL is developing a robust and multilayered long-term climate change strategy aimed at making progress towards ambitious goals and positioning the Company as a regional leader in sustainability.</p> <p>The Company intends to continue its efforts to reduce carbon emissions by using the channels that are currently available, including considerations on how to include modern aircraft, efficient technology, solid operating practices, and sustainable aviation fuels in its climate mitigation strategy. The Company is seeking to embrace new low carbon solutions as they become available.</p> <p>It also plans to maintain and expand communication regarding its sustainability practices to customers, team members, and suppliers so they understand the measures being taken to reduce climate impact.</p>
Severe climate events	The risk of increase in severity of climatic events	Extremely high temperatures may exceed the maximum temperature at which the aircrafts are certified by regulators (ANAC) and allowed to operate. A higher number of hot days may interrupt operations, causing displacements and buckling in runways and taxiways, in addition to other infrastructure damages. These damages, in turn, can increase airport operating and repair costs, which would be passed on to us. In extreme situations, it can become difficult to cool down aircraft to a temperature that is acceptable for Customers and crew.	Long-term	GOL will continue to monitor temperatures at airports exposed to risks of high temperature and will work with aircraft manufacturers to ensure that its aircrafts are able to operate safely under several operating conditions. In the future, the Company plans to incorporate the projected impacts of climate change into project designs for physical assets, capital improvement plans, disaster management, emergency response and network.

Attachment III - TCFD

Main risks

Type of risk	Definition of climate-related risk	Potential financial impact	Deadline	Mitigation strategy
Severe climate events	The risk of increase in severity of climatic events	Increase in the number and severity of torrential rainfalls and rainstorms in the main hubs of São Paulo (CGH), Guarulhos (GRU), Rio de Janeiro (GIG) and Brasília (BSB), reducing operational availability at these hub airports and limiting growth and connectivity strategies. The decrease in operational availability at these airports can lead to extended disruptions to the network and cause excess load on infrastructure at alternative airports that were not built for this purpose.	Mid-term	To mitigate the impacts caused by floods to infrastructure, GOL plans to incorporate the projected impacts from lower operational availability into project requirements for new physical assets, capital improvement plans, disaster management and emergency response, development of master plans and early warning systems.
Chronic climate events	Risk of long-term changes in weather patterns	The Porto Alegre (POA), Florianópolis (FLN), Rio de Janeiro (GIG-SDU), Recife (REC) and Belém (BEL) airports will face critical threats if global temperature rises by 2° C and will be submerged if it rises by 4° C. As high temperatures reduce air density, chronically high temperatures at some of our hub airports may restrict the availability of seats in certain markets, using aircraft with greater engine thrust and potentially reduced operating hours.	Long-term	GOL recognizes that we cannot stop the rising of sea levels by itself; this is a global concern. Given the vulnerability of these airports to floods from rising sea levels and its impacts on business continuity, the Company plans to identify local mitigation options for the impacts caused by rising sea levels, including the possibility of relocating to inland areas. The cost-benefit of the available options may result in adjustments to our network. The organization also plans to engage with lawmakers to explore ways for greater climate resilience and search for new aircraft and engine models capable of maintaining performance at higher average temperatures.

Attachment III - TCFD

Main opportunities

Opportunity	Potential financial impact	Deadline	Execution strategy
Resource efficiency	Reduce fuel costs through the ongoing modernizing of our fleet with more efficient aircraft and operational improvements.	Mid-term	GOL's fleet consists of a single type of aircraft and is gradually transitioning its NG fleet to the 737 MAX aircraft. The 737 MAX aircraft is essential for GOL's expansion plans, due to greater fuel efficiency and reduced carbon emissions. The advanced technology used in the engines, wings and control surfaces of the 737 MAX aircraft increases productivity, reduces fuel consumption by 15% and allows the aircraft to have a greater flight range. The Company will continue to engage with fuselage and aircraft engine manufacturers to better understand the new low-carbon technologies that may become available for its planned strategy. Moreover, GOL is seeking measures to improve operational efficiency, including a stronger fuel conservation management and monitoring. The Company will also continue to advocate with lawmakers to update and develop the Brazilian air traffic control system, which has the potential to reduce GHG emissions for the aviation industry.
Fuel resources	Greater focus on actions involving sustainable aviation fuels (SAF), reducing exposure to increasing carbon regulation and diversifying fuel supply.	Mid-term	GOL already has a memorandum of intent signed with two potential suppliers of sustainable aviation fuels and we continue to seek for new potential suppliers in Brazil and the LAC region. The Company positions itself as an off-taker of its future production, subject to certain pre-established conditions. GOL maintains the strategy to support the development of sustainable aviation fuels (SAF), promoting the structuring of a Brazilian regulatory framework for the production of these fuels, creating an environment that is attractive for investments without causing market distortions for our industry. The Company strives to achieve the first recurring supply of sustainable aviation fuels for its operations and the first 1% biofuel supply in the total operation. GOL encourages the production of sustainable biomass in Brazil, to be used for energy and other by-products through biokerosene platforms, particularly the Biokerosene Platform located in Zona da Mata (State of Minas Gerais), always seeking for the external socioeconomic inclusion of the communities involved.

Attachment III - TCFD

Main opportunities

Opportunity	Potential financial impact	Deadline	Execution strategy
Products and Services	Attract travelers with a preference for low-carbon travel.	Short-term	GOL is currently working to offer its Customers a voluntary carbon offset opportunity as a way to allow them to travel efficiently, while compensating for the environmental footprint of their flights. GOL also plans to integrate other sustainability practices into the products, services, and experiences that we offer to our customers, such as recycling of cabin waste and sustainable products.
Resilience		Mid-term	GOL plans to implement a resilience program by 2023, which includes: <ul style="list-style-type: none"> • Conducting assessments on the criticality and resilience of our current operating procedures and infrastructure; • Integrating the projected impacts caused by climate change into our business continuity and emergency plans; • Developing effective communication channels with airport employees and aviation stakeholders, including air navigation service providers, off-airport service providers, academia, communities, and municipal authorities responsible for meteorological monitoring, climate analysis and disaster management



Credits

GRI 102-53

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