

**Sustainability
report
2018**

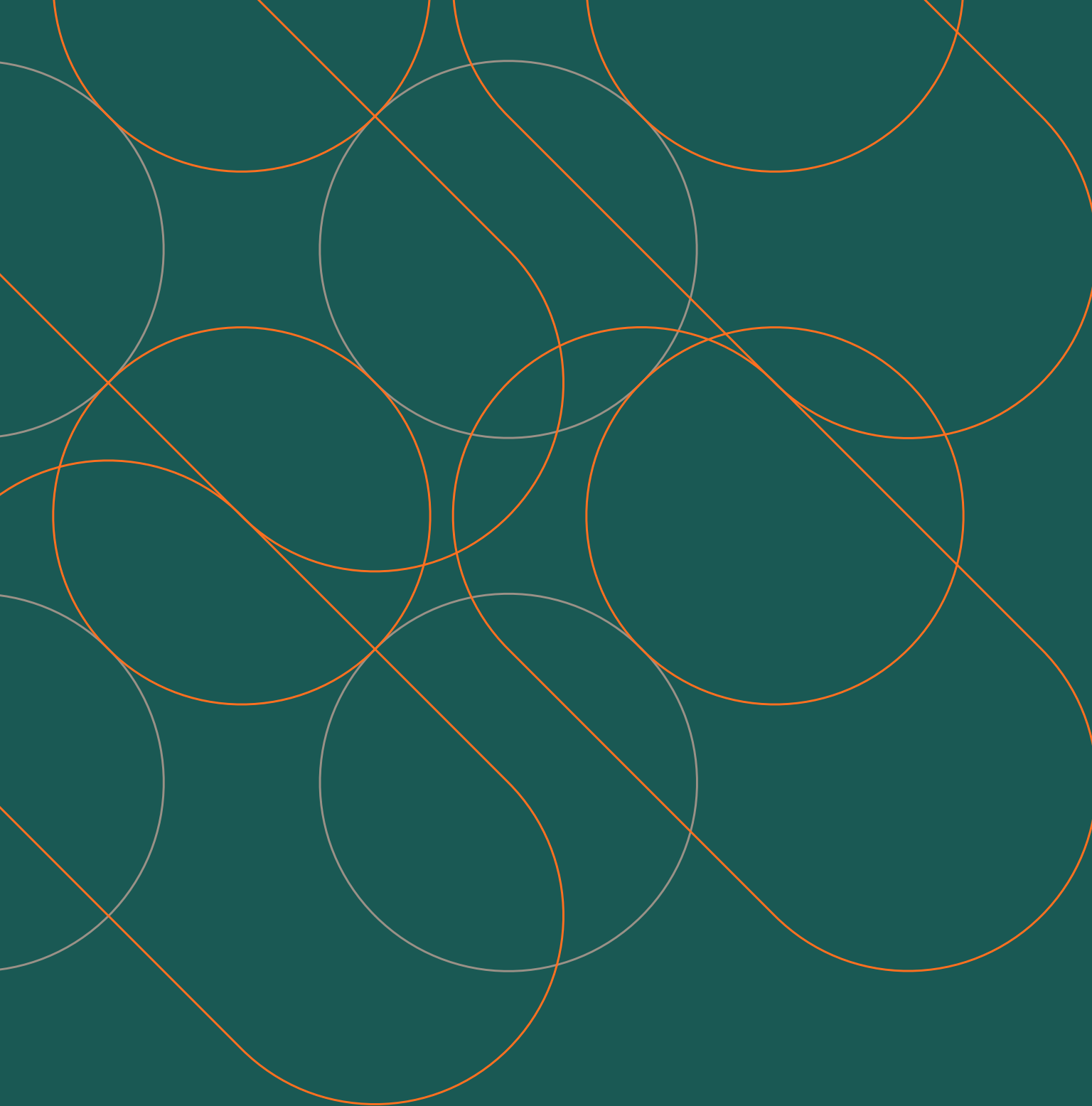


GOL



Summary

- 01. Message from the CEO **p. 03**
- 02. Profile of the new GOL **p. 06**
- 03. Corporate governance **p. 12**
- 04. New fleet and new destinations **p. 21**
- 05. Customer experience **p. 25**
- 06. Operational safety **p. 34**
- 07. Operating and financial performance **p. 36**
- 08. People and culture **p. 43**
- 09. Social responsibility **p. 53**
- 10. Environmental management **p. 60**
- 11. About this report **p. 66**
- 12. Internal audit review report **p. 68**
- 13. GRI index **p. 70**
- 14. Credits **p. 75**



1. Message from the CEO



Message from the CEO

(GRI 102-14)

I invite you to learn about the challenging and successful year we had, by reading GOL's 2018 Sustainability Report. Successful because amid an extremely adverse economic, political and social scenario, we advanced, innovated, consolidated our leadership and further developed our vision to be the best airline to travel, work and invest, keeping our purpose of being the First for Everyone.

An evidence of our achievements is the 36% market share in the domestic market and the leadership in both leisure and corporate segments. Despite the exchange rate variation and aviation fuel price changes, we posted operating income (EBIT) of R\$1.4 billion – 41.5% up on 2017 – and operating margin of 12.3% - 2.7 p.p. above the previous year. As for operating indexes, in the domestic and foreign markets we recorded increase in supply (ASK +2.9%), demand (RPK +3.2%) and load factor (0.3 p.p.). GOL is the airline with the lowest cost for the 18th consecutive year, given its simplified and efficient operation and its unique and standardized fleet. In our history, we flew over 450 million passengers in over 3.8 million flights for destinations in Brazil, Latin America, the Caribbean and the United States.

Recently, we launched attractive and convenient international destinations, with flights from Brasília and Fortaleza to Miami and Orlando

(United States) and from São Paulo to Quito (Ecuador) and also announced nonstop flights from Brasilia to Cancún (Mexico). Additionally, we increased our domestic network, with greater route availability, flight and time options.

This expansion together with positive operating and financial results illustrate that our business model is resilient, robust and unparalleled in the international market of low cost and low fare airlines. I am sure that we stand out in this sector for our capacity to translate permanent efficiency gains in financial solidity and ongoing improvement of our products and services.

The continuous improvement of quality can be easily noted by those who fly with us. We have modern and comfortable aircraft, with eco-leather seats; the most complete onboard connectivity and entertainment platform that includes live TV, internet connection, USB plugs and a diversified meal service, that offers free-of-charge and paid options. We rely on technology that makes passengers' lives easier, such as our app that has become a true travel assistant, and improves several processes, including agility in boarding and punctuality. We also create pioneering experiences like GOL Mostra Brasil, the first onboard photographic exhibition in the world.

The systemic view on supply quality enabled us to improve by 14 percentage points the Net Promoter Score (NPS), a tool that measures Customer loyalty. We have been recognized as Top of Mind for consumers (by Datafolha) and as the airline with least complaints (by Reclame Aqui) – only to name a few.

Advancements and recognitions have been possible because we adopt a solid corporate governance model and are strongly driven to performance gains in a creative manner. With this perspective, we have created GOLlabs business unit, an innovative solutions lab. From this structure, we further foment the ideas that can improve our Customers' flight experience, increasing revenue and reducing costs. Passengers can expect news to come.

In this environment of business development and innovation, we always keep our commitment to the responsible management of our activities and the sustainable development of society.

Understanding our huge responsibility for the lives of over 15 thousand Employees and 33 million transported passengers per year, Safety is an ongoing concern – GOL's number one Value. In 2018, we completed ten years of the IOSA certification, from the International Air Travel Association (IATA), that seeks to ensure high operating safety standards, and we received the Inovnac award, from the Brazilian National Civil Aviation Agency, that recognized a case in the same management scope.

In the relationship with Employees, we continued to work in strengthening our organizational culture and the Arms Open to Everyone Program, that engages employees on the importance of diversity and furthers the respect for and value each individual's features. I also highlight the general improvement in occupational health and safety

indicators and over 900 thousand hours of training that are proof of our concern for integrity and the development of the Eagles Team.

In the relationship with society and the environment, readers will notice many improvements, such as the launch of the Rumo Certo Program, that promotes compliance culture among Employees; the implementation of the Environmental Management System and the preparation to neutralize the greenhouse gas emission increase in the coming years. You will also learn that we made contributions to projects of over 20 institutions and the engaged hundreds of volunteers.

With this report we want to communicate to the most diverse stakeholders how much we are prepared to maintain our front role in the Brazilian commercial aviation, with a management model and practices that positively impact the market, as well as society. Enjoy your reading!

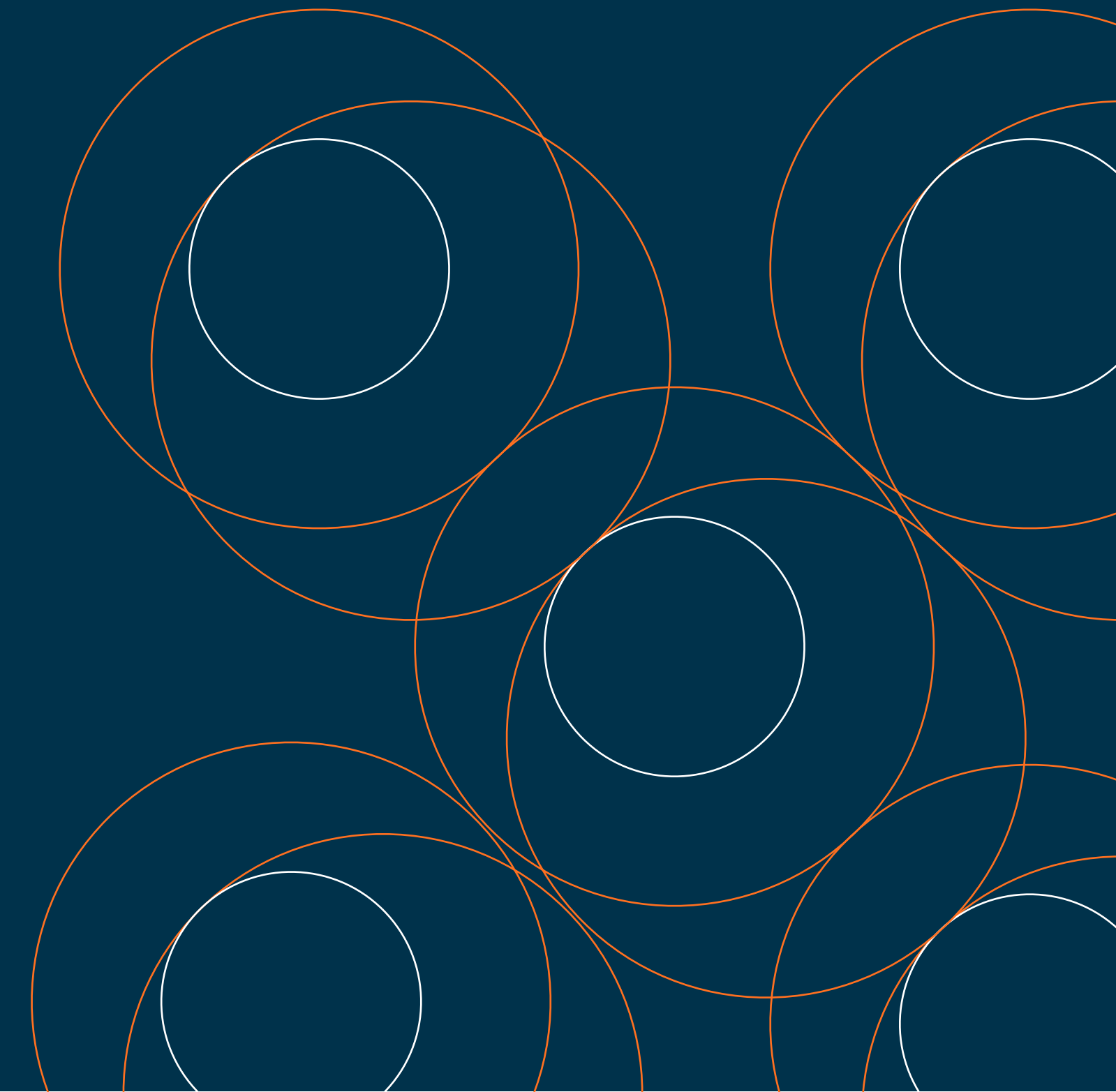


Paulo Kakinoff - Chief Executive Officer of GOL Linhas Aéreas



“This expansion together with positive operating and financial results illustrate that our business model is resilient, robust and unparalleled in the international market.”

2. Profile of the New GOL



Profile of the New GOL

(GRI 102-01, 102-02, 102-03, 102-04, 102-06, 102-07)

Founded in 2001, GOL Linhas Aéreas S.A. became market leader in passenger transportation in Brazil, with the largest network in the country, and is the largest low-cost airline in Latin America.

The Company offers approximately 700 daily flights to 69 destinations in Brazil, South and North Americas and the Caribbean. It is headquartered at Congonhas Airport, in São Paulo, and the Aircraft Maintenance Center (CMA) – benchmark for operational efficiency and environmental management – is located at Confins International Airport, in Minas Gerais.

GOL's business model enables a versatile and flexible operation, adapting to the development of the domestic and international markets. This is only possible due to the strategy of adopting a unique and standardized fleet of Boeing 737 aircraft, which is one of the Company's pillars and is effective until present day. It allows for quick adjustments in its network, in order to serve both business travelers and passengers travelling for leisure.

A key aspect of GOL's operation is the offer of over 178 destinations through 13 codeshare and 77 interline agreements. Codeshare agreements include Aerolíneas Argentinas, Aeroméxico, Air Canada, Air France, Copa Airlines, Delta Air Lines, Emirates, Etihad Airways, KLM, Korean Air, MAP, Qatar Airways and TAP.

GOL's purpose is to be the First for Everyone. The Company has over 15 thousand Employees in domestic and international bases, 33 million passengers per year and 3,425 suppliers (hired in 2018 only), in addition to shareholders and investors, business partners, the communities surrounding its operation, among others. The Company is a benchmark in the air travel industry when it comes to Customer service – according to surveys disclosed by Reclame Aqui website and Anac, in addition to awards received (read more in "Awards").

2018 Highlights



15,275
employees¹



121
aircrafts



69
destinations in 11 countries in South and North America and the Caribbean



13
codeshare²
partnerships with
International airlines



77
interline³
agreements with
airlines throughout
the world



250,040
flights in 2018
(685 daily flights
on average)



33.4 mi
transported
passengers



91.8%
of punctuality



98.5%
regularity

¹ - Includes all GOL's Employees: hired under the CLT (Brazilian Labor Law) regime, interns and apprentices, in the domestic and international bases. Also includes members of the Board of Directors and all executive officers.

² - **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. Passengers can buy and issue tickets at GOL for all destinations, earn mileage in Smiles and in the partner company loyalty program, have international baggage fee from the origin airport among, other advantages.

³ - **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. Customers can have connections with GOL without the need of a new check-in or a new baggage check-in.

Value generation model

(GRI 102-16)



4 - CASK – Cost of Available Seat-Kilometer



Management Advancements

Continuous improvement taken seriously

Aware of the importance of maintaining competitiveness and attractiveness in the market, GOL developed a project to incorporate benchmark continuous improvement practices. The action started in the Aircraft Maintenance Center, with the support of Delta Airlines, and, after the positive outcomes, it was extended to all operational executive boards.

One of the highlights of the project was the creation of a transversal group that updated operational procedures' architecture, seeking to strengthen the continuous improvement culture, its understanding and internalization in the Company.

For 2019, a series of measures are forecast such as the adoption of a training matrix applicable to different hierarchical levels, the implementation of indexes, follow-up tools, communication initiatives and execution of pilot projects.

Commitment to sustainable development

To promote the effective management of its business sustainability, GOL takes into account different instruments, such as policies, procedures, researches and projects developed within several areas of the organization.

In 2018, there was a significant improvement in this front: the Company developed the Sustainability Policy, to be implemented in 2019; revised its Social Support Policy; structured and implemented environmental action plans

through the Environmental Working Group (GTMA) – learn more in “[Environmental Management](#)” –; developed its Environmental Management Manual; surveyed strategic stakeholders to understand priority themes for the management; defined priorities from economic, social and environmental material themes; among other achievements.

In addition to such deliveries, the Sustainability department continues to develop transversal projects with other teams, contributing to structured diagnosis based on management frameworks, to the identification of opportunities to reduce waste and to decrease social and environmental impacts and to the proposal of more efficient processes, with the respective monitoring instruments.

Supply Chain Management

GRI 102-09

Managing the supply chain and maintaining a relationship with these stakeholders is a highly strategic activity for every company. At GOL, this is even more important, considering the profile and volume of services hired. To have an idea, in 2018 only, 3,425 suppliers were contracted, that were responsible for R\$7 billion.

Most of this amount (57.0%) comes from fuel, followed by aeronautic products and services (22.0%), corporate products and services (14.1%), aeronautic assets⁵ (4.1%), Engineering (1.7%) and GOLLOG⁶ (1.1%) – the main supplier categories. International purchases represent 24.3% of expenditures, demonstrating that suppliers are concentrated in Brazil – especially in the Southeast region.

To further improve the relationship with suppliers, the management of risks inherent to purchases and contracts and the monitoring of partners performance,

GOL launched in 2018 the Suppliers Portal. The first gain from this tool was a reduction in the inactive data base of 73%, making Supply activities more assertive. It was also possible to display the Suppliers Conduct Guidelines in the website, which will allow all contractors to have access to ethical conduct guidelines and other assumptions.

This new channel will also be an important tool to collect material information that will provide data for a more detailed risk analysis, encompassing financial, legal, technical, social and environmental aspects. It is the first step to improve the Supplier journey, that includes registration, selection, monitoring, performance evaluation and development.

Strategic center and crisis management

Every company must be prepared to deal with adverse scenarios, such as unfavorable climate to operate, government decisions that impact operations, total or partial interruption of an essential product supply, among other situations. In cases like that, GOL is prepared to act through the Strategic Center, especially designed for that purpose.

The Strategic Center is comprised of a transversal group, that includes the Operational Flight Dispatch, Flight Coordination, Crew Schedule and Customer and Airport Support (SCA) teams. It is located in the Operations Control Center and is in charge of analyzing scenarios and developing action plans to mitigate the operational impact of unfavorable events.

One example of an adverse scenario GOL endured was between May and June 2018, when Brazil faced a serious fuel supply crisis, that impacted several industries, including air travel. As soon as it started, contingency measures were implemented in the entire operation to minimize the impacts to the Customers. These measures included technical landing schedule (not foreseen in the original route) and relocation of aircrafts – actions that were possible thanks to a standardized fleet and the high network connectivity.

Throughout the entire supply outage, that lasted approximately ten days, GOL cancelled only 12 flights and ensured the operation of 6,010 flights or 99.3% of scheduled departures. It was the best performance among all Brazilian airlines.

The Suppliers Portall will be an important tool to gather data to subsidize a more detailed risk analysis

⁵ - Aeronautic assets represent the payment for aircrafts and their engines.

⁶ - GOLLOG is related to purchases for the Company's cargo segment.

Awards

In 2018, its excellence in safety, flight experience and high service level enabled GOL to conquer several awards and recognitions that strengthen its credibility and reputation in the market. Check them out below:

- **Human Rights and Diversity Seal**

– granted by the Human Rights and Citizenship Department of the City of São Paulo – Category “Elderly” – in recognition of the Experiência na Bagagem (Baggage full of experience) Project.

- **2018 Top of Mind** – Airlines Category – granted by Datafolha – Recognition for GOL’s brand strength in consumers mind.

- **Época Reclame Aqui Award** – The Best Companies for the Consumer – Airlines and Loyalty and Mileage Program Categories – Recognition for service quality, granted to GOL and Smiles respectively.

- **Reclame Aqui (positive) ranking**

– 1st place in the Airlines Category – Ranked “Great” – Recognition for the lower number of complaints and the highest level of solutions.

- **Empresa Notável 2018** – Airlines Category – 5th issue of an annual study prepared by Centro de Inteligência Padrão (CIP).

- **Rio de Janeiro’s Most Loved Ones**

– Airlines Category - Veja Magazine – Public vote elected Rio de Janeiro’s favorite companies.

- **Modern Consumer Award for Excellence in Customer Service**

– Airlines Category – Recognition for the relationship with Customers.

- **Most Admired Company by HRs and HR of the Year** – granted by Grupo Gestão RH – In recognition of the People and Culture team’s performance and the leadership of their Executive Officer, Jean Nogueira.

- **Estadão Marcas** – Estado de S. Paulo and Consultoria Troiano Branding - Study that highlights the GOL brand and its engagement capacity.

- **Aeronautic Merit Order** – Brazilian Air Force – Tribute to services provided and contributions to the development of the Brazilian aviation.

- **International Quality Certificate** – granted by the Brazilian Customer Relations Institute – Recognition for the service at VIP rooms in the RIOgaleão airport, both in the domestic and international terminals.

- **32nd Communication Vehicles Award** – Best Tailormade Magazine – granted by Revista Propaganda – In recognition of the graphic and editorial project of GOL Magazine.

- **2018 Cannes Lions International Festival** – Silver Lion in the Brand Experience & Activation category; Bronze Lion in the Entertainment category; two Lions in the Social & Influencers category – recognition for “The Neymarless Sponsorship” campaign. Watch the campaign video at: <https://youtu.be/InyTsJTqbbbs>



← Back



3. Corporate governance



Corporate governance

Overview

(GRI 102-05, 103-02, 103-03)

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

Governance structure

GRI 102-18

Board of directors

GRI 102-22, 102-24, 102-29

The Board of Directors is GOL's highest governance body. It is responsible for establishing general strategic policies, for electing the executive officers and overseeing their

management, among other duties. Currently, the Board of Directors is comprised of nine members, four of them are independent members, complying with NYSE and B3 requirements.

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
Anna Luiza Serwy Constantino	Director
William Charles Carroll ⁷	Director
Antonio Kandir	Independent Director
Germán Pasquale Quiroga Vilardo	Independent Director
André Béla Jánszky	Independent Director
Francis James Leahy Meaney	Independent Director

Note: Board of Directors members as of December 31, 2018.

⁷ - William Charles Carroll is the International senior vice-president, CEO and Alliances Executive Officer of Delta Airlines, that holds 9.44% of GOL shares.

It is a duty of the Board of Directors to zeal for the adoption of good corporate governance practices set forth in its statute and recommended by IBGC

Directors are appointed by the People Management and Corporate Governance Committee, and the criteria includes the candidates' profiles, time availability to exercise their duties and diversity of knowledge, experience, behavior, cultural aspects, age and gender.

The Bylaws also sets forth that the Director should have diverse professional and business experiences and skills, including leadership position in the senior management of large scale companies; knowledge and experience of the civil aviation industry and its operation, experience in financial, accounting

and risk management, investment management, commercial management and participation in the Board of Directors of a publicly-held Company.

The Board of Directors is responsible for watching over the adoption of good corporate governance practices. Among the governance practices foreseen in the Board of Directors Statute and in the Code of Best Practices of Corporate Governance of IBGC⁸ are the competences to evaluate and approve the Company's business strategies, ensure that strategies and guidelines are effectively implemented by the Executive Officers; suggest and seek new opportunities, business and activities that the Company may implement in the execution of its corporate purpose; and define performance goals for the Company, either financial and non-financial (including social, environmental and governance aspects).

Learn more:

Statute of the Board of Directors: http://ri.voegol.com.br/arquivos/GOL_REGIMENTO_INTERNO_CA.pdf

Profiles of the Board of Directors members, their management skills and other positions held by them: http://ri.voegol.com.br/conteudo_en.asp?idioma=1&conta=44&tipo=53760

⁸ - IBGC – Brazilian Institute of Corporate Governance.

Executive Officers

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

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

Executive Officers as of December 31, 2018:

Name	Position
Paulo Sergio Kakinoff	President and Chief Executive Officer (CEO)
Richard Freeman Lark Jr.	Executive Vice-President, CFO and IRO (CFO)
Eduardo José Bernardes Neto	Vice-President – Sales and Marketing (CCO)
Celso Guimarães Ferrer Junior	Vice-President - Planning (CPO)
Sérgio Quito	Vice-President - Operations (COO)

Executive Officers as of February 2019:

Name	Position
Paulo Sergio Kakinoff	President and Chief Executive Officer (CEO)
Richard Freeman Lark Jr.	Executive Vice-President, CFO and IRO (CFO)
Eduardo José Bernardes Neto	Vice-President – Sales and Marketing (CCO)
Celso Guimarães Ferrer Junior	Vice-President - Operations (COO)

In 2019, GOL will have three Vice-Presidents and no longer four. The Planning VP was terminated, and the departments were distributed among the Sales and Operational Vice Presidents.

Learn more:

Profile of the Executive Officers: http://ri.voegol.com.br/conteudo_en.asp?idioma=1&conta=44&tipo=53760

Fiscal Council

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

Learn more:

Statute:

http://ri.voegol.com.br/download_arquivos.asp?id_arquivo=7F23EC81-02D7-4FFF-9512-E9CD2A6AF15B

Management Committees

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

Learn more:

Structure of the Committees:

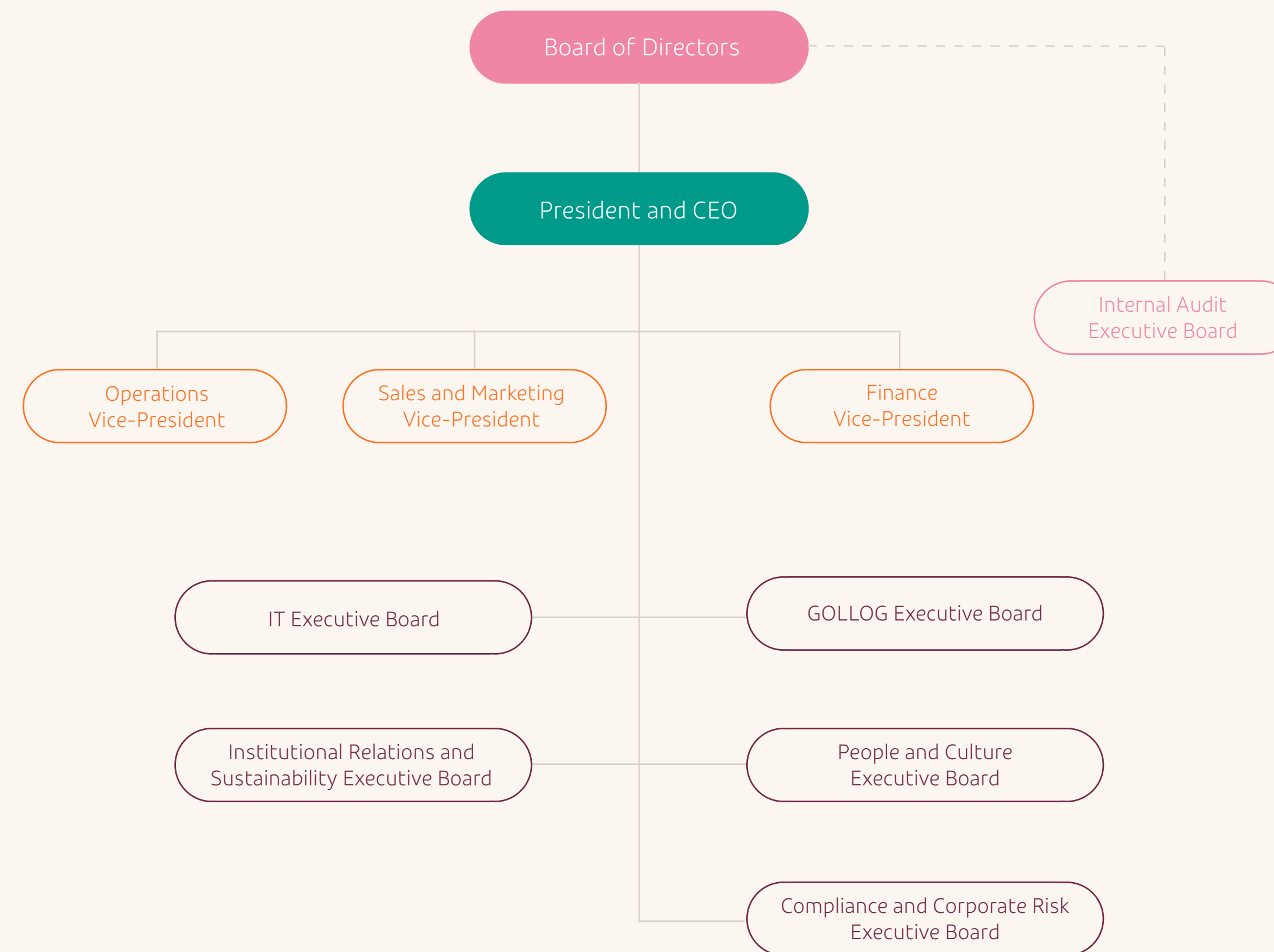
http://ri.voegol.com.br/conteudo_en.asp?idioma=1&conta=44&tipo=53762

Organizational structure

(GRI 102-10)

In addition to the President and the Vice-Presidents (VPs), GOL has 23 Executive Officers, five of which directly report to the President and the other 18 are distributed among the Board of Directors and the Vice-Presidents of Operations, Sales and Marketing, and Finance. Alongside we show the corporate structure:

Corporate Structure as of May 2019:



Ownership breakdown and corporate structure (GRI 102-10)

On December 31, 2018, GOL's capital stock was R\$3,098,230, represented by 3,131,226,450 shares, being 2,863,682,710 common shares and 267,543,740 preferred shares. On December 20, 2018, Volluto Fund, the Company's controlling shareholder had a partial spin-off of its shareholders' equity and, consequently,

transferred all of its preferred shares to MOBI Fundo de Investimento em Ações, that also belongs to owners of Volluto fund, respecting the same interest percentage.

The ownership breakdown is as follows:

	2018			2017		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Fundo Volluto	100.00%	-	23.42%	100.00%	49.25%	61.19%
Mobi FIA	-	48.85%	37.41%	-	-	-
Delta Air Lines Inc.	-	12.29%	9.41%	-	12.38%	9.47%
Airfrance - KLM	-	1.58%	1.21%	-	1.60%	1.22%
Treasury shares	-	0.00%	0.00%	-	0.10%	0.08%
Other	-	1.03%	0.79%	-	0.93%	0.71%
Free Float	-	36.25%	27.76%	-	35.74%	27.33%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Ethics and compliance

GRI 102-25, 103-02, 103-03

Ethics channel (GRI 102-17)

The Ethics Channel (www.eticanagol.com.br/ Phone: 0800 886 00 11) is a channel to express concerns, solve doubts and give suggestions regarding behaviors that can harm performance principles, rules and procedures of the organization. It is open to Employees and stakeholders and is anonymous. Additionally, confidentiality is ensured as well as protection against retaliation. When the claimant ends the query, a protocol number is created that allows for consultation of the status of GOL's analysis.

Internal auditors analyze and investigate complaints sent to the Ethics Channel. They specialize in behavior analysis. To ensure the evaluation of breaches to the Code of Ethics, to clarify doubts and ethical dilemmas and stimulate Employees to commit to an incorruptible conduct, GOL has an Ethics Committee, comprised of Executive Officers and invited guests.

In 2018, GOL's Ethics Channel received 1,668 complaints. All of them were analyzed and addressed by the Ethics Channel Auditors. From this total, 1,448 (86.8%) were considered to be outside the channel's scope, because they originated from the lack of knowledge and relationship conflicts, without indicating a possible ethics violation. For such cases, guidance was provided by the departments related to the subject or by the People and Culture Executive Board.

Out of the 220 relevant complaints sent to the Ethics Channel, 53 (24%) were assessed as unfounded and 17 (7.8%) as founded. For the other 150 reports (68.2%), it was not possible to classify as founded or unfounded, and they received all analyzes and applicable efforts. For all reports within the Channel's scope, educational and corrective measures were taken, in order to promote improvement in processes and relationships.

[← Back](#)

The Ethics Channel is a channel to express concerns, solve doubts and give suggestions regarding behaviors that can harm GOL's performance principles, rules and procedures. Go to: www.eticanagol.com.br

Rumo Certo Program

In the second half of 2018, the Rumo Certo (Right Path) Program – Ethics and Compliance was launched. The program is a set of initiatives that aim to promote integrity among Employees and contractors, seeking to detect, prevent and respond to corruption risks and breaches in the Company’s values; preserving its reputation and supporting the success and longevity of its business.

One of the Program’s first step was the review of the Code of Ethics, strengthening business ethics and anti-corruption issues, and included themes such as diversity and inclusion, adopting a new approach to the Company’s operations, information and assets safety. The new document now applies to the Board of Directors, the Fiscal Council and Statutory Committees in the exercise of their duties.

Additionally, new Conflict of Interests, Anti-corruption, Gifts and Hospitality and Related Parties Policies were disclosed. An Anti-corruption Due Diligence⁹ Procedure was published, determining the rules to verify reputational and corruption risks, arising from GOL’s relationship with third parties, such as suppliers, sponsorship or donation beneficiaries and business partners.

⁹ - Due Diligence refers to a previous evaluation of risks from a legal and/or commercial deal between the parties, such as contracts, acquisitions, partnerships among others.

Fighting corruption (GRI 205-01, 205-02, 205-03)

In 2018, GOL completed an intense fraud and corruption risk evaluation work, that began in the previous year. This work included the revision of the following processes: related party transactions; training programs; complaint reporting structure; granting and receiving gifts and hospitality; hiring of contractors; government relations; air tickets policy; accounting control including fixed fund; donations policy; sponsorship and marketing expenses; tax benefits; special purchases (aeronautics and maintenance); relationship with Smiles Fidelidade

S.A. This internal risk analysis initiative included interviews with executive officers, document analysis, transaction tests, among other activities.

For the stakeholder risk evaluation, a Stakeholder Anti-corruption Due Diligence Procedure was implemented (as previously mentioned in this report), encompassing the contracting, granting of sponsorships and social support and partnerships.

The evaluations identified risks, that were mitigated by initiatives such as the creation

of an autonomous compliance department; the strengthening of compliance culture at the organization; the development of an anti-corruption policy; strengthening of the audit role in identifying risks; new procedures for institutional relations with public authorities; developing measures to prevent and mitigate the risks of being liable for acts of contractors, among others. In 2018, the Company did not record corruption cases.

The Rumo Certo Program aims to promote integrity among Employees and contractors, seeking to detect, prevent and respond to corruption risks and breaches in the Company’s values.



Training and communication

(GRI 102-17, 205-02)

Training is an important tool at GOL to promote integrous behavior. Until 2017, the Company made available an "Online Ethics Training", that was attended by 90% of the Employees. In 2018 this training came to its final cycle and was replaced by the new content of the Rumo Certo Program, which comprises a series of videos with the main guidelines of the program, that proposes reflections and communicate the channels that Employees can resort to for guidance and reporting concerns.

The videos include themes such as: fight against corruption; compliance culture; roles and responsibilities within the scope of the Rumo Certo Program, specially focused on the manager role; conflicts of interest; relationship with public authorities; relationship with internal and external public; among other issues. At the end of each video, a questionnaire is provided to verify the understanding of the content by the audience.

Below, the participation percentage of Employees in each training offered by GOL:

10 e 11 - Includes employees hired under the CLT regime, interns and apprentices, based in Brazil and abroad. Does not include the Board of Directors and part of the executive officers.

Job Category	Total of GOL Employees on December 31, 2018	Total of GOL Employees on May 31, 2019	Total number of employees that took the "ONLINE ETHICS TRAINING" by the end of 2018	Total number of Employees that accessed the "RUMO CERTO TRAINING" in 2018 and 2019 (up to May 31, 2019)
Administrative	1,652	1,605	1,396 85%	1,056 66%
Operation	13,612	13,416	12,335 91%	9,564 71%
Total¹⁰	15,264	15,021	13,731 90%	10,620 71%

In 2018, special training for leaders was also created: 91% of the company's leaders (103 Employees) received in-class training on the Rumo Certo Program and, additionally, fourteen executive officers from the VPs and Executive Boards debated on practical cases related to the Program and their responsibility in the process.

Additionally, the Compliance department conducted in-class trainings targeted at the Supplies department, including risks related to

the contracting and forms to mitigate such risks, considering the Anti-corruption Due Diligence Process. 30 Employees from the Supplies team participated, corresponding to 91% of the department.

Finally, in 2018, GOL provided online training on Anti-corruption Law for Employees that had not attended the training in the previous year, reaching 90% of Employees trained in the theme. In 2018 only, 1,561 Employees attended.

Number of Employees that took the Anti-corruption Law training by the end of 2018





GOL has a solid corporate risk structure, aligned to good corporate Governance practices

Risk management (GRI 102-11)

The Rumo Certo Program also counted on a strong communication campaign, that aimed to disclose this new set of initiatives to foment compliance culture in the entire Company, as well as the changes to the Code of Ethics and new internal policies. The campaign included: e-mail notices, banners and totems placed in high circulation areas, exclusive message to the leaders, a video with a message from the CEO, exclusive portal with information on the Program, a new dedicated area in the Mobile Employee app, e-book, computer wallpaper, engagement actions, among other initiatives.

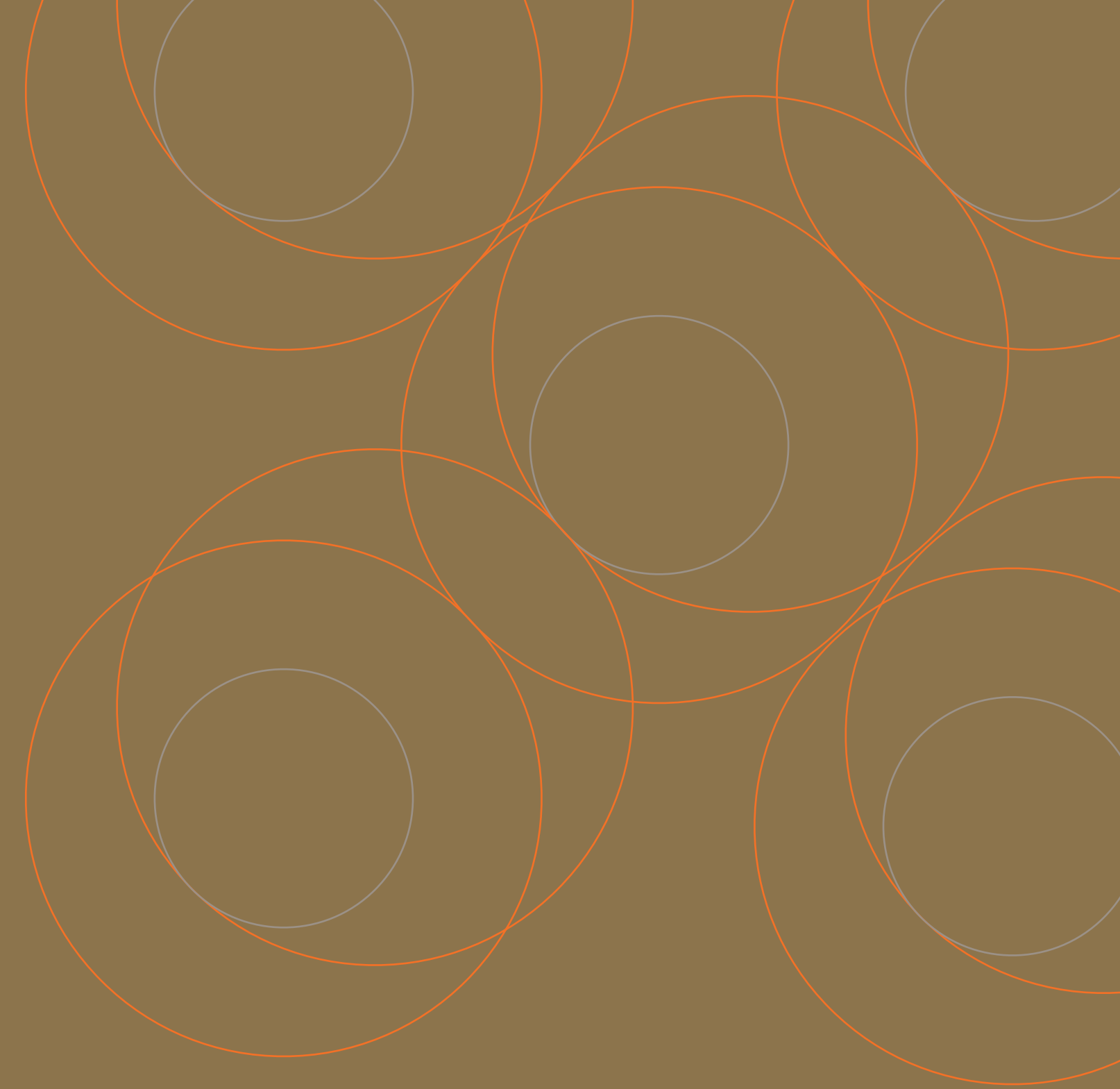
GOL has a solid corporate risk structure, aligned to good corporate Governance practices, that includes a dedicated team, the Corporate Risks Department, as well as specific process and methodologies to identify and qualify risks, define prevention, treatment, mitigation and monitoring measures. The Company's risk map includes strategy, financial, operational, technology, regulatory/compliance aspects among others, including social and environmental.

Although the Company does not have completed its risk policy formatting, GOL has other policies that contribute to this approach. To name a few are the Accounting, Audit,

Information Security, Financial, Financial Risks, People Management and Corporate Governance policies.

In the social and environmental field, risk management follows the guidelines of the Environmental Policy, the Social Support Policy and the new Sustainability Policy, which set forth a set of process and practices. Regarding the environment, for instance, in 2018, GOL developed the Environmental Management System Manual, that includes all activities and services that must be performed by all management structures.

4. New fleet and new destinations





New fleet and new destinations

The arrival of MAX 8

(GRI 102-07)

In 2018, as symbol of the Company resuming its growth and commitment to offering the best travel experience to its Customers, GOL started to operate a new aircraft model: Boeing 737 MAX 8. This new member of the fleet was developed by the North American manufacturer, consolidating the partnership between the two companies, that began in 2001.

The new aircraft is equipped with high technology and has a better operational performance, enabling the creation of new direct flights, such as the flights from the Brasília and Fortaleza hubs to Florida (USA). In addition, operation efficiency translates into a 15% fuel economy when compared to currently used models, which provides reduction of cost and greenhouse gas emissions.

What does the new MAX 8 offers to Customers?

- More destinations and flights available, due to greater flight autonomy
- More silent engine, 40% less noise
- Rack with room for 60 more baggage
- Ergonomic seats, with regulated head support and support for tablets and smartphones
- Eco-leather seats from Recaro Aircraft Seating
- Sky Inside the Cabin (LED lighting that simulates dawn, dusk and blue skies)
- USB plugs to recharge electronic devices during the flight (90% of the fleet)
- Onboard free of charge internet and entertainment service, including movies, tv series, live TV and access to internet websites, social network and e-mail (84% of the fleet)

What are the advantages of the new MAX 8 to GOL?

- Capacity for 186 passengers (nine more than the 737-800 aircraft, which was reconfigured for the same number of seats)
- Greater flight autonomy to 6,704 km (1,000 km more than the 737-800), that allows GOL to reach new markets
- Lower operational costs
- Less fuel consumption
- Increase in capacity and network flexibility, that is, greater reach to connect new markets
- New technological resources and aerodynamic improvements

Because of their greater economy, the MAX 8 jets will be used, mainly, in new international routes to Miami and Orlando, launched by GOL in the end of 2018. Curious note: the Brasília-Orlando route will be the longest flight by a 737 MAX 8 in the world, totaling eight hours.

Currently GOL has a fleet of 121 aircraft, six of which are MAX 8 aircraft (part of a 120 jets order to complete delivery by 2027), 91 are 737-800 aircraft and 24 are 737-700.

In May 2018, GOL completed the standardization of the 737-800 fleet to the same configuration of the new Boeing 737 MAX 8, increasing seat capacity from 177 to 186, which will contribute to revenue increase.

Currently GOL has a fleet of 121 aircraft, six of which are MAX 8 aircraft (part of a 120 jets order)

What are the steps of aircraft purchase?

How the model was chosen: A broad analysis of economic factors was performed, that included prices and guarantees; technical requirements such as flight autonomy, capacity to serve the company's air network, fuel consumption efficiency and reliability.

One negotiation, several departments: in addition to the Fleet sector, several areas were involved in the negotiation, including Financial, Supplies, Network Planning and Maintenance. After all, a decision that impacts the Company's business sustainability must be closely analyzed by specialists from different knowledge fields.

A meticulous process: after the purchase, the manufacturer can take from three to five years to deliver the aircraft. That is because the jet is a very complex asset, that involves, in summary, the dimensioning, manufacturing and assembly of thousands of components – stages that are followed by rigorous tests. For the MAX 8, the order was placed in 2012, even before its manufacturing, and took six years for delivery. In the same way, the MAX 10 was ordered in 2018 and is forecast to be delivered by 2022.

The fleet profile, 100% composed by Boeing 737 aircraft, allows GOL to have a more assertive planning of its operation and maintenance, with efficiency gains, in addition to greater flexibility and utilization rate.

Note: Our 737 MAX fleet is currently grounded and awaits the MCAS (Maneuvering Characteristics Augmentation System) recertification process.



Miami



Orlando



Cancún



Quito

New international destinations (GRI 102-06)

The year 2018 marked the launch of new international destinations, that contributed to consolidate GOL's leading position in the foreign market.

The Company inaugurated flights from Brasília and Fortaleza (Ceará) to **Miami and Orlando**, Florida, the North American state that represents 40% of the country's demand for international flights. With that, GOL became the only airline to offer nonstop daily flights in this route. Now, Customers that live in São Paulo, Rio de Janeiro and other states can have faster and more convenient connections to the United States.

Thanks to the expansion in the codeshare agreement between GOL and Delta Air Lines, Customers traveling to Orlando or Miami from Brasília or Fortaleza can have connections in up to eight cities served by Delta in the United States: Atlanta (ATL), Salt Lake City (SLC), Cincinnati (CVG), New York/ LaGuardia (LGA) and John F. Kennedy (JFK), Detroit (DTW), Los Angeles (LAX), Indianapolis (IND), Minneapolis (MSP) and Raleigh-Durham (RDU).

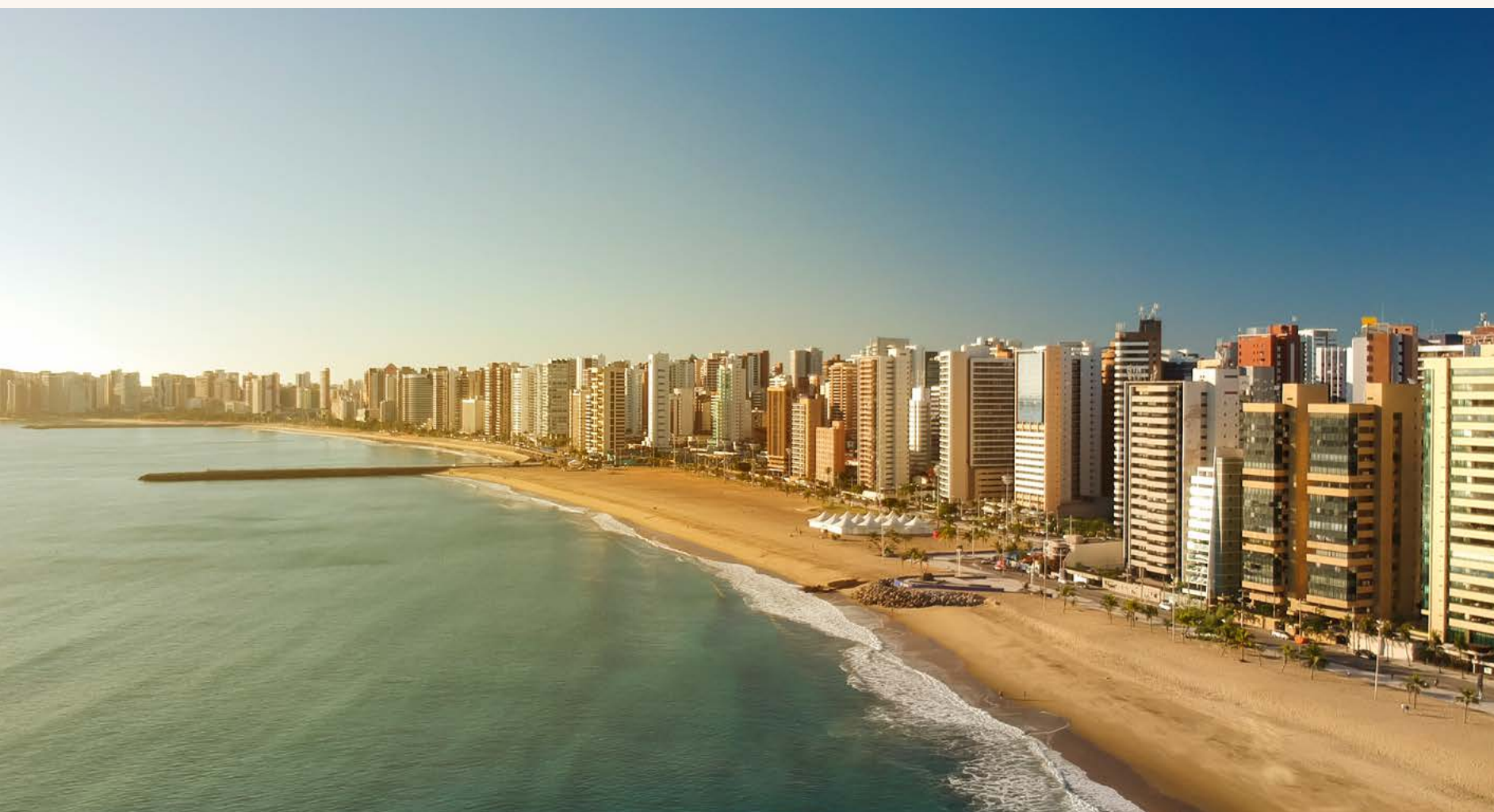
For this new operation, GOL launched a specific communication campaign, with the hashtag #HEREWEGOL, designed to show that GOL is the best option to get to Florida and that Customers can count on a new Premium Economy class, with the option of blocking the middle seat, providing more comfort.

Another novelty is the route from São Paulo to **Quito**, the only direct flight from Brazil to Ecuador. Flights departure from São Paulo International Airport (GRU), in Guarulhos, straight to the Mariscal Sucre International Airport (UIO), three times a week. In addition to being in the forefront with an exclusive direct flight, the Company now operates in an area with high cargo potential, where new sources of revenue can be explored.

Also in 2018, through a codeshare agreement with Aeroméxico, GOL started to offer daily flights to seven Mexican sites: **Guadalajara, Monterrey, San Jose del Cabo, Tijuana, Mexico City, Cancún and Leon**. The new routes are operated by the partner airline and departure from the São Paulo International Airport (GRU). In synergy with this

project, GOLLOG signed an interline agreement with Aeroméxico, aiming to increase delivery areas in Latin America, reduce service time and improve fares.

The partnership with Aeroméxico will complement the future GOL direct flights from Brasília to Cancún (announced for June 2019), that will be the first route offered by a Brazilian airline from the country directly to a Mexican city, no stops.



Fortaleza (Ceará), city where GOL has launched a Hub in 2018

Fortaleza Hub

After 17 years operating in Ceará, GOL launched in 2018 the Fortaleza Hub, at Pinto Martins International Airport (FOR), expanding the connection between Brazil, especially North and Northeast regions, and North and South American and European countries. The project is the result of a partnership with Air France-KLM and celebrates four years of the strategic alliance among the two companies, that together, already serve 99% of the demand between South America and Europe, with over 900 shared flights to 18 countries. Together, the companies are market leaders in the capital of Ceará, with 46% of total flight traffic in the city.

The region was chosen for its economic potential, geographic location that allows proximity to Europe, North America and the Caribbean, and also for the short distance from other cities in the North and Northeast of Brazil. Nowadays, one in four Customers that travel with Air France or KLM connect with GOL, either outbound or inbound. This ratio should increase because the hub allows for faster, more efficient, and therefore, more attractive connections.

Fueled by good sales results in the region, Air France increased the frequency of departures from Fortaleza, with three flights per week to Paris, that are added to the three KLM flights to Amsterdam.

With the new Fortaleza Hub, the Company increased by 35% the seat offering to the capital of Ceará, because it started to operate new flights to Recife, Salvador, Belém, Manaus and Brasília in addition to new routes to Natal and São Luis. Thus, consolidating its present in the State, where it currently operates over 51 daily flights to 10 airports in the Country.

Route expansion (GRI 102-07, 102-10)



Santiago (Chile), GOL's 3rd international route from Recife (Pernambuco).

New Flights to South America

By the end of 2018, GOL inaugurated a route from Ministro Pistarini International Airport (EZE), as known as Ezeiza, in Argentina, and the International Airport of Brasília (BSB). Starting in 2019, the Company will also have a flight from Ezeiza and the Eurico de Aguiar Salles Airport (VIX), in Vitória, Espírito Santo State. With this new flight, Argentines will benefit from eleven destination options operated by GOL departing from Buenos Aires.

Another novelty in South America, forecast for the first half of 2019, will be the flight from Recife International Airport – Guararapes (REC), in Pernambuco, to Comodoro Arturo Merino Benítez International Airport (SCL), located in Santiago, Chile. This shall be the 13th international route from the capital of Pernambuco and the third GOL route connecting the state to South America.

GOL implemented a series of advancements in the domestic flight network, expanding route, flight and time availability, all to reduce the travel time from origin to destination

Expansion of the domestic network

GOL implemented a series of advancements in the domestic flight network, expanding route, flight and time availability, all to reduce, at most, the travel time from origin to destination, providing a better flight experience.

One of the improvements was the new exclusive route from João Pessoa, Paraíba, to Salvador, Bahia. The Company, already the market leader in both states, now operates daily flights from the capital cities, complementing the Northeast region network.

An option route was also created between Brasília and the Viracopos International Airport (VCP), in Campinas, with three daily flights until February 2019. With this launch, passengers from Campinas can travel to the United States with a short connection in Brasília.



Special operations during high season

During high season, GOL's commitment to serve with excellence becomes even more challenging. To ensure the best experience to its Customers, the Company offers extra flights in such periods.

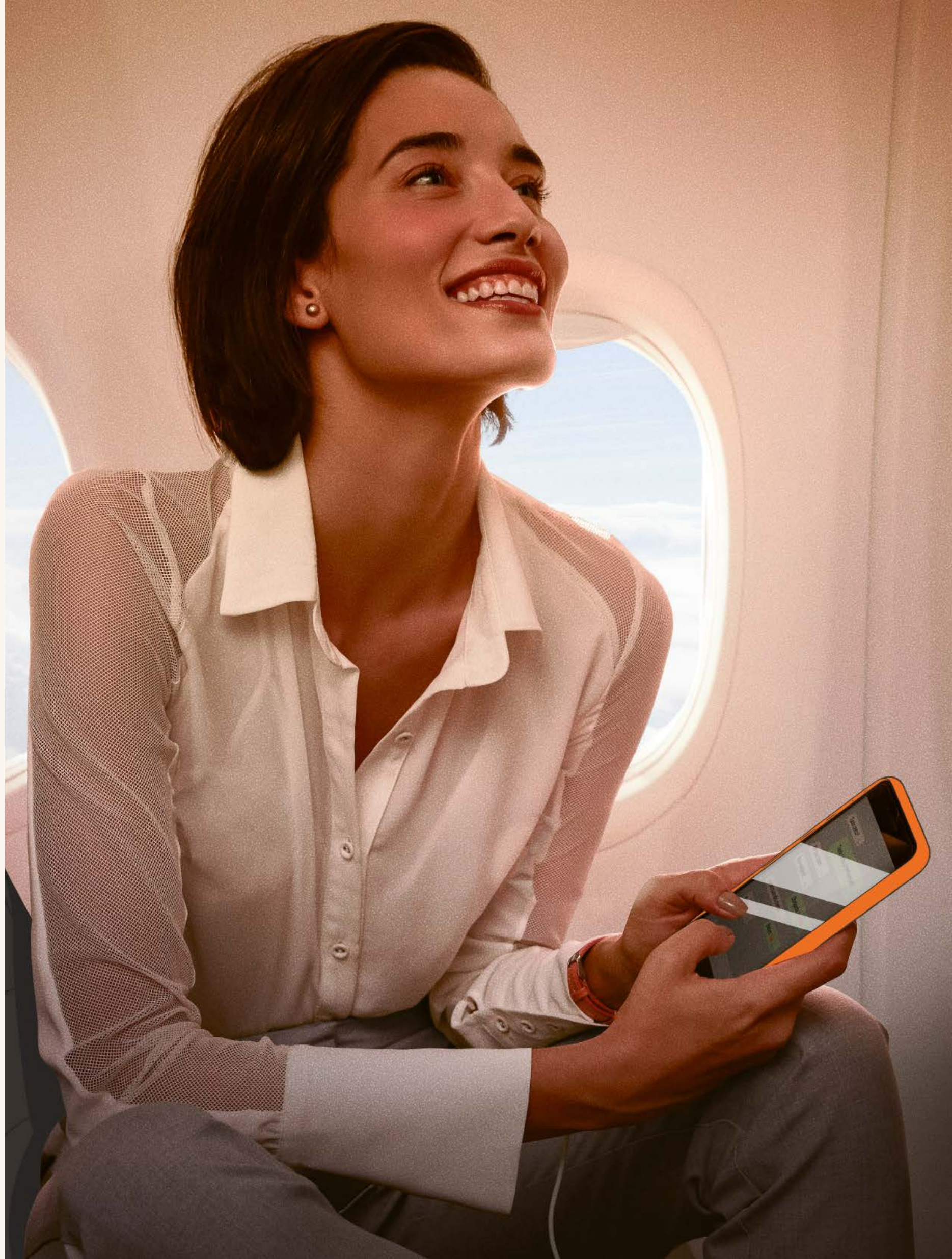
For school vacation period, in July, over 1,600 extra flights were created, with 13 exclusive routes, including 40 airports in Brazil and South America. In domestic routes, the South

and Northeast regions were the most wanted destinations (almost 78% of the high season network). In the international market, the Company operated nonstop flights to Bariloche (Argentina), known for receiving a great number of tourists seeking low temperatures and winter sports, and added new routes to connect different cities like Mendoza (departing from Rio de Janeiro) and Cordoba (departing from Fortaleza).

From December 2018 to January 2019, 4,469 extra flights were scheduled, 4,264 of which domestic, once again, with the highlight being the Northeast and South regions, and over 205 flights to Argentinean cities of Buenos Aires, Rosário, Mendoza and Córdoba. Customers were able to count on diversified route and time options, facilitating the journey to 69 destinations, 54 in Brazil e other 15 international.

5. Customer experience





Customer experience

New family of fares

A new fare profile was introduced to the market in 2018, with the purpose of consolidating GOL as the First to the Customers. The highlight was the creation of the PROMO fare, offering up to 30% discounts in comparison to the LIGHT fare, the cheapest so far.

The new option is available in seasonal opportunities for ticket purchase at a lower cost, for domestic and international destinations. Flying with this fare, passengers can choose, free-of-charge, their seat up to two days prior to the departure date and can accrue one mile for each Real spent.

The LIGHT fare, launched in June 2017, has the same assumption, benefiting Customers with no need to check in baggage. This category became very attractive for corporate and young customers, that usually travel light. Currently, 65% of tickets sold are LIGHT fares.

There are also other fare options: PLUS and MAX, for domestic flights, and PREMIUM for international flights. To have an idea of the advantage, Customers purchasing the MAX fare, for instance, have boarding priority, option to choose GOL+ Conforto seats free of charge (subject to availability), are entitled to two pieces of baggage and can anticipate the flight for any time in the same day, without any additional costs. The PREMIUM fare has exclusive benefits that include access to GOL Premium Lounge, the option to block the middle seat and exclusive services during the flight. In all fare families, the Customer has access to the comfort provided by #NOVAGOL (#NEWGOL) services, free of charge. Learn more at: ["Inside the aircraft"](#).

With this new fare structure, GOL delivers to its Customers greater control over their needs, because it offers a better flight experience both for those who seek a lower fare and for passengers seeking greater flexibility and additional services.

Inside the aircraft

(GRI 103-02, 103-03)

One of the ways to present its new value proposal to the market, winning Customer preference, was to start from the revitalization of the aircraft interior. Who travels with GOL sees the difference in the cabin: it is more sophisticated, practical and comfortable. It is the #NOVAGOL (#NEWGOL) surprising Customers with the best flight experience.

Upon entering the plane, passengers sit in new eco-leather seats – installation was completed in 2018, for all aircraft. The Sky Inside lighting project allows a nice ambiance, because lights can simulate dawn, dusk or blue skies. When buckling the seat belts, new furnishing details can be noticed.

During the flight, Customers can enjoy GOL Online, an app that allows for internet connection and free-of-charge onboard entertainment. Depending on the internet package chosen, it is possible to visit websites, social network and message apps (Skype, Facebook, Whatsapp and iMessage), and streaming (Netflix, HBO and Spotify), check e-mails and text messages. Entertainment options include movies and tv shows, in addition to free live TV, introduced by the end of 2017.

GOL is the first Latin American airline to have live TV broadcast directly in the Customers' mobile phones during flight. Passengers can watch, free of charge, in their mobile devices, six channels with news and entertainment: Globo, GloboNews, Gloob, GNT, Multishow and OFF. This offer is the result of a partnership with NET, Globo and Globosat.

To enjoy all connectivity without the battery running out from the electronic devices, the Company offers USB plugs in 90% of its fleet

In addition to GOL Online, onboard experience counts on a diversified meal service. Non-alcoholic beverage (mineral water, coffee and soda) and salty and sweet organic snacks are offered free of charge, including a special option for kids. A menu with paid options is also available, that includes meals, snacks, beverage and combos, available according to the time and flight duration. The purchase can be made in advance, upon buying the ticket, or on board by credit card and in cash.

[← Back](#)



Digital transformation focused on the customer (GRI 103-02, 103-03)

To support services based on modern technologies, that make Customer experience more practical and autonomous, GOL has structured processes for innovation management and operates approximately 150 integrated systems and develops solutions that anticipate market trends and the Customers own needs.

In addition to developing innovative solutions, the Company has sought to internalize its tools operations, proving that the team can do faster, cheaper and with superior quality. Discover the new accomplishments of the past year.

GOLlabs – a factory for ideas and solutions

To foment innovative ideas focused on improving Customer flight experience, generating revenue and reducing costs, GOL created in 2018 a new business unit: GOLlabs, located in the Company's Headquarters in São Paulo.

The new unit has a transversal team of Employees, from Marketing and Airports departments, Developers, Designers, Project Leaders and Scrum Masters¹², recruited internally and outside the Company.

The idea to create an innovation lab was motivated by the already highlighted performance of GOL in the technology field. The Company developed solutions

¹² - Scrum Master is a methodology for dynamic Project management commonly applied to software development.

like the Selfie Check-in, through which the check-in is made via facial recognition, and a geolocalization app, that allows sending Customers information on travel time to the airport, based on traffic monitoring.

Now, the proposal is to create and implement new competitive advantages, between processes, products and services, positively surprising Customers and demonstrating that GOL is committed to remaining the First to Everyone.

New app – a travel assistant

In August 2018, GOL launched a new version of its app, with easier and more intuitive navigation and with new features that provide a more complete traveling assistance. The novelty is that the app became contextual, that is, the functionalities change in accordance with the Customer journey and profile, identifying their needs and sending tailor-made notes.

Through the new app, the Company offers the Customer a travel assistant from the moment the ticket is purchased to the arrival at the final destination. Passengers can check flight status; change and issue tickets; manage payment form; check miles balance and view their category in the Smiles loyalty program; access the online and offline boarding pass; and even choose favorite destinations

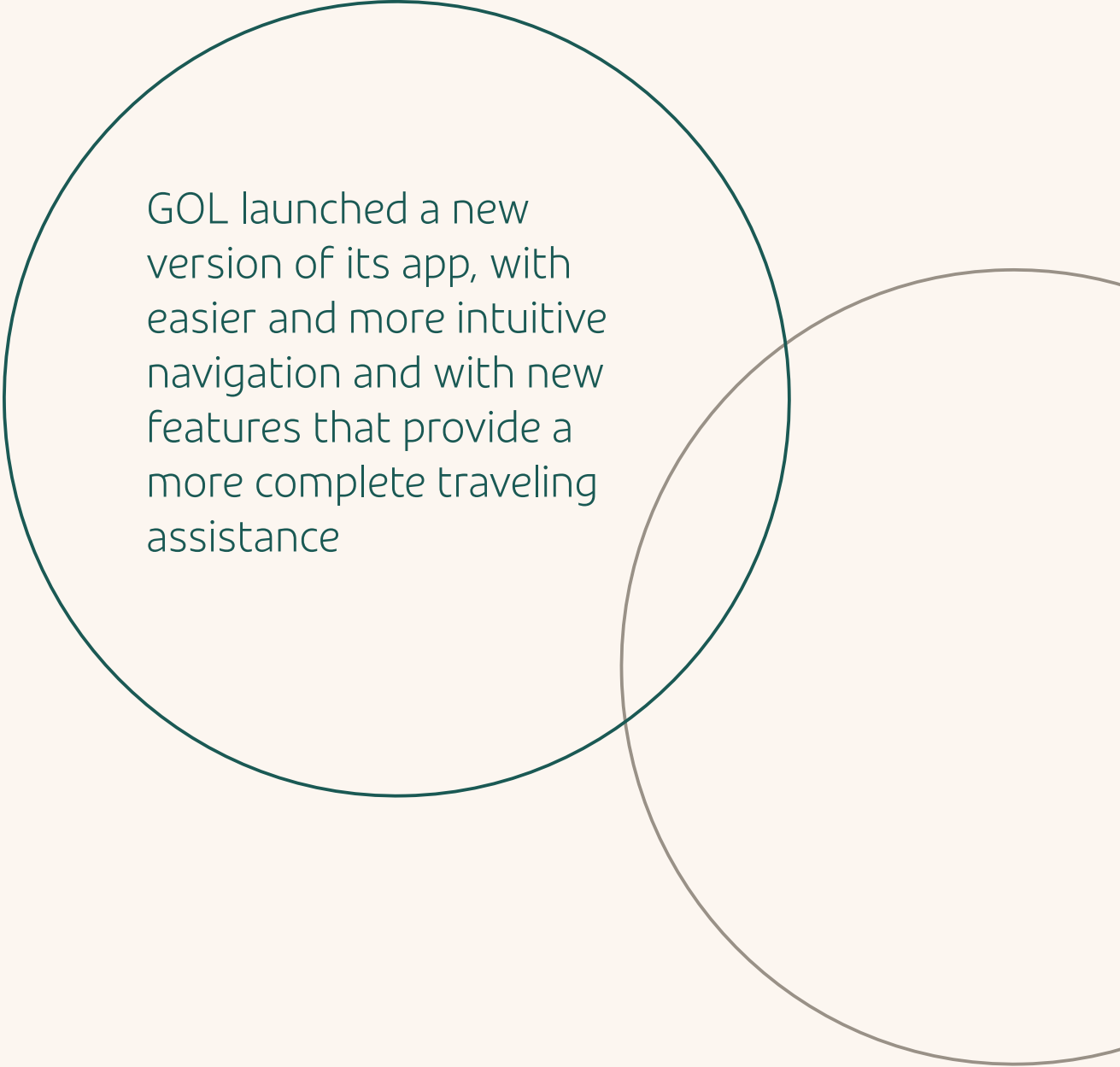
to keep track of promotional fares and programing travels in advance.

Among the objectives linked to the launch of the app are improved Customer experience, 10% increase in check-in via the app, assure at least 80% satisfaction in the channel, and increased adhesion to the Smiles program. In the months subsequent to the launch, the app's evaluation in the Apple virtual store was 4.5, which is very positive. The Company also received compliments, critics and suggestions from the users, that help the ongoing improvement of the channel.

As time goes by, the tailoring of the service provided in channels such as the app will increase, thanks to the use of advanced data analysis tools. GOL has been working to gather a large volume of Customer information, captured from inside and external data bases, social network, own communication channels (i.e.: Customer Relationship Center, website, app) and other sources, that are processed via artificial intelligence. The interaction experience with GOL will be unique for each Customer.

Technologies to make boarding easier

Two services never seen before in Brazil were launched by GOL to provide practicality and autonomy to its Customers while boarding: Airport Mobile and Self Bag-Drop.



GOL launched a new version of its app, with easier and more intuitive navigation and with new features that provide a more complete traveling assistance



With the Airport Mobile, in case the Customer needs to check-in baggage when already in the boarding gate, a GOL Employee reads the ticket and the prints the bag identification tag on site, in an agile and practical manner. That is because the equipment has a barcode reader that operates integrated to a portable printer. The device started being used in all airports where the Company operates.

New in Latin American airlines, another novelty is the Self Bag-Drop service that allows the Customer to do the entire boarding procedure – baggage check-in, weighting, printing ticket and dropping – without the need to contact an employee and in up to 40 seconds. When the passenger puts the baggage in the conveyor belt, the system calculates the weight, digitalizes the air ticket (with a barcode reader), identify the passenger flight and, finally, prints the

identification tag and the baggage drop receipt. The service was implemented initially in the Guarulhos (SP) and Galeão (RJ) airports.

One year of Selfie Check-in

GOL was the first airline in the world to offer the possibility of facial recognition check-in. One year after its launch, the Company evaluates: with over one million users, Selfie Check-in is a success.

To use the service, the passenger just needs to register facial biometrics in the GOL app, and the following check-ins can be made in that way. The recognition is highly precise: over a thousand points of the face in less than a second.

There are other channels to anticipate the check-in, such as computer, tablet and mobile phones. A differentiated option is the Twitter check-in, through an automated resource that is activated through private messages. With these technologies, GOL reiterated its commitment to give more life to people's time, offering more agility and practicality in its services.

Greater punctuality with data analytics

Punctuality is an ongoing concern at GOL, because this feature directly impacts Customer satisfaction. However, to promote relevant improvements and consistent punctuality indexes, the Company evaluated that it would be necessary to create a management differential. The decision was to invest in data analytics technology.

The Path Finder project was created in 2018 and was designed to optimize GOL's network, making it more robust and less susceptible to delays. The initiative involves the collection and analysis of a large data volume, the development of a new network model and the assessment of results. Collected data are, in summary, variables that can interfere in flight punctuality such as: delay history, climate, airport schedule, passenger profile, etc.

Developed by the Network Planning, Scale, Airport Intelligence departments and the Operational Control Center (CCO), in partnership with KLM and a specialized consultancy, the project is currently in the phase of design of different networks. Estimates suggest that the reduction in delay may reach 10% to 15%.

Predictable cancellations

Historically, the aviation market usually reacts to flight cancellation. GOL wants to change that, through a tool that can predict these occurrences. In partnership with Airfrance, KLM and a specialized consultancy, the Company is developing a data base of climate, traffic, tarmac restrictions among other inputs, that will be analyzed with the purpose of generating a predictable model of scenarios that may result in cancellations. Thus, if it is necessary to cancel a flight, it will be possible to anticipate measures to be taken, such as the rescheduling to another time slot and book hotels, when applicable, diminishing the chance of frustrating the Customer in face of adversity in the journey.



Automation of recurring activities

When effectively used, technology may help to transform work routine for better, avoiding human flaws and the waste of time and money. With that in mind, the Information Technology department mapped repetitive activities performed by several areas, in order to implement, when possible, Robotic Process Automation. In total, 90 processes were identified, from five areas: Financial, Controlling, Planning, Alliances and People and Culture.

By programming business operation rules, RPA was already applied in the filing out of Federal Tax Credit and Debit Statement (DCTF), replacing a significant volume of typing (around 160 documents per day); the integration of network adjustment to the sales system; and in processing and registering invoices, with the help of Optical Character Recognition (OCR) technology. Other applications will be developed in 2019.

Benchmark in internet fraud prevention

Until 2014, GOL hired an external provider of fraud prevention solution to protect Customer data in internet transactions. However, by analyzing fraud indices in the market, the Company decided to increase the protection of its Customers and developed its own solution: Client Score.

The proprietary tool has had excellent results: while the average percentage of fraud in transactions of Brazilian airlines is 0.48%, GOL percentage remains at 0.168%.

By comparing the working method of these companies, GOL noted differences such as the proportion of automated analysis versus manual procedures. While GOL processes 25% of movements manually, other companies use manual resources in only 2% of its transactions. Even though, the precision level of Client Score analysis is so high that the Company's overall results beat other organizations.

To further advance in digital security, in 2018, GOL inserted artificial intelligence in transaction analysis, which will reduce the number of manual assessments and increase precision in against fraud. This means that, in addition to avoiding financial losses, the cost of this operation tends to decrease. For reaching this level of quality, Client Score will be offered to the market primarily to partners and travel agencies.

Customer data privacy (GRI 418-01)

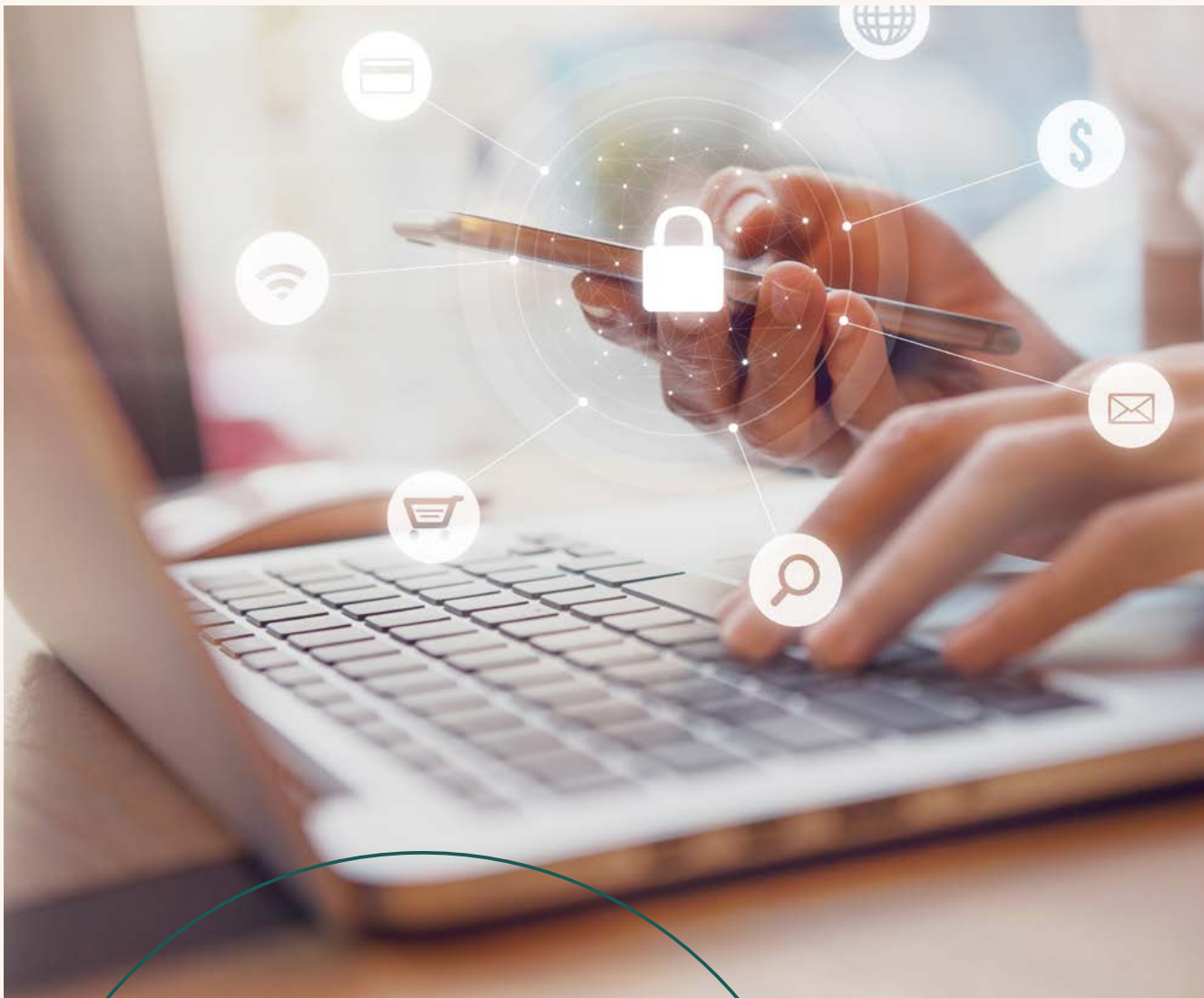
Every six months, since 2015, GOL carries out an external and internal invasion test in its systems, with the purpose of identifying vulnerabilities that may result in the leakage of Customer

information. Vulnerabilities, if spotted, are immediately corrected. In addition, the Company has a set of nonstop protection and monitoring tools, that allows detecting any activity considered abnormal. If that occurs, an alarm goes off and, according to the severity of this alarm, an action foreseen in our Crisis Protocol is taken. In 2018, GOL did not record any Customer data leakage.

Mobility pilot project

To be the first in the Customers' choice, GOL also believes it is necessary to be the first in operational efficiency. This involves an ongoing search for improvements in processes and workflow. With that in mind, in 2018, the Company launched the Mobility pilot project, that aims to ensure more agility and flexibility in maintenance processes.

In a first step, the project focused in the modernization of access and interchange of information for Line and Hangar Maintenance teams, that received 150 tablets configured to facilitate the access to systems in real time, the reading of manuals and checking of information, and the communication between teams, among other activities. Efficiency gains are monitored by the Company in 11 maintenance bases where the equipment is now in use.



GOL has its own fraud prevention and data protection solution, named Client Score, a benchmark in the market

Added services and advantages

(GRI 103-02, 103-03)

GOL has added to its portfolio products and services that aim to make travel experience even more positive. Learn some advantages that are now part of the #NOVAGOL (#NEWGOL) services or were expanded in 2018.

Expansion of Voe Junto

In 2018, GOL expanded the possibility of using the travel monitoring service for all Customers that need this assistance, from check-in to arrival, in domestic and international flights¹³. Previously designed for children from 5 to 11 years of age, the Voe Junto program is now available for teenagers, adults and the elderly, including people with comprehension and communication difficulties.

With an identification bracelet equipped with wireless tracking technology, travel information is broadcast in real time, with the possibility of monitoring travel status in the Company's app and via e-mail. Information transparency allows for more tranquility to passengers and their families.

Data is monitored by origin, connection/stop and destination airport crews. In case of cancellation or flight delay that may change the trip, these crews contact the person indicated

¹³ - Except for Miami, Orlando, Quito and Suriname.

¹⁴ - Except for Uruguay and codeshare and interline flights.

¹⁵ - Guide dogs and hearing dogs are accepted in all flights, provided they are accompanying people with disabilities. Emotional companion dogs are accepted only in flights in and out the United States.

in the registration form to verify the best accommodation option.

Guaranteed Fare

To contribute to its Customers' travel plans, GOL launched a supplementary service that allows booking the most attractive fare available in the Company's website for up to 48 hours. With Guaranteed Fare, it is possible to verify other travel details before completing the ticket purchase. The reservation currently costs R\$30 for purchases in Brazil and US\$15 for purchases abroad. It is applicable to all fare families, except for PROMO.

Purchase of services in advance

Since September 2018, GOL Customers can acquire additional services in advance such as Pet in the Cabin, GOL Premium Lounge and reservation of parking spots in the Estapar parking lot franchise, through the Company's digital channels. For that, it is necessary to visit the "My Reservation" section of GOL website, after completing ticket purchase.

In addition to the convenience it represents, the purchase of services in advance has other advantages. Acquiring the GOL Premium Lounge in advance – available at the São Paulo and Rio de Janeiro international airports, in the domestic and international terminals – guarantees fare discount.

The reservation of Estapar parking space service offers a courtesy of four additional hours, in addition to accruing Smiles miles.

Passengers with pets, in addition to the Pet in the Cabin service (available in flights operated by the Company¹⁴, for dogs and cats with maximum weight of ten kilos, including the transport box¹⁵), have something else: they can make reservations in a pet friendly hotel in the website hotéis.voegol.com.br, page managed by partner Booking.com and also accrue Smiles miles.

Physical points of sale

GOL physical stores were expanded by 38% throughout 2018. The new units are located in São Paulo (Shopping Interlagos), Brasília (Shopping Conjunto Nacional), Curitiba (Shopping Estação), Fortaleza (North Shopping) and Rio de Janeiro (Shopping Bay Market) – all of which are places with great people transit, in regions where the Company has a large numbers of routes. The purpose is to offer a closer service option, where the Customer can feel free to solve doubts and easily purchase tickets.

The accrued Net Promoter Score was 14 percentage point greater versus the previous year, proving that the #NOVAGOL benefits have been perceived by the Customers

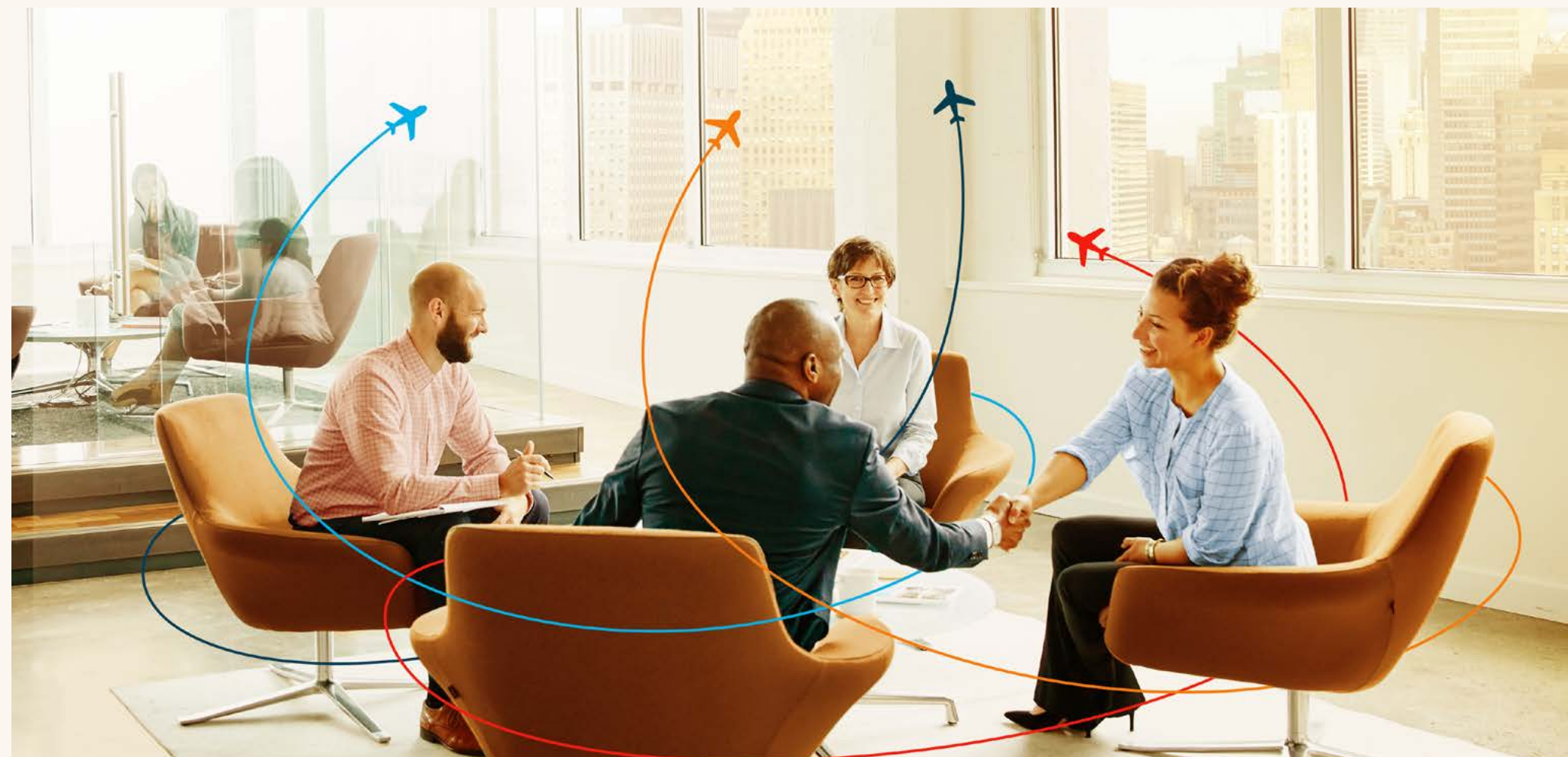
Corporate segment

(GRI 103-02, 103-03)

To keep the reliability and preference of the corporate segment, the Company has sought to evolve in offering competitive advantages. Among the differentials are the loyalty programs VoeBiz (targeted at small and medium-size companies) and VIP Connection (aimed at agencies and consolidators). Since 2018, passengers flying Delta Air Lines and Air France-KLM, through a codeshare agreement with GOL, also earn loyalty points in these programs.

The Company's inhouse processes have also been improved. The GOL Expert Program, which is a service cell specialized in offering support to corporate travel agencies, consolidators and travel agencies that represent a high sales volume. Currently, the Program serves almost 50 Customers, that correspond to approximately 65% of GOL's indirect sales.

In addition to such improvements, GOL continues to offer services that are highly appreciated by frequent Customers: flight punctuality, technologies that improve aircraft experience, more spacious seats, GOL Premium Lounge among other benefits.



Satisfaction

(GRI 103-02, 103-03)

How Customers have perceived #NOVAGOL (#NEWGOL)? What do they think about services offered? How do they evaluate service? These and many other questions can be known and measured by the Net Promoter Score (NPS), a methodology used by GOL since 2017 to measure public loyalty, using Customers' recommendations about our services.

Throughout 2018, many improvements were implemented to this methodology. The first of them is that GOL now understands better the factors that influence Customers to be brand promoters (grades 9 to 10), neutral (grades 7 and 8) or depreciators (grades 0 to 6).

Another improvement is that results are now gathered by a new tool, that allows for more agility in applying the survey (one day after the Customer flew with GOL) and the real-time monitoring of data. The answers were integrated to other communication flows that are part of the Customer Relationship Center (CRC), that allows the Company to contact those who answered the survey to thank for the feedback and, when necessary, to regain trust of those who had a negative experience.

The accrued score for 2018 represents a 14-percentage-point increase versus the previous year. This improvement is the result of what GOL has delivered to its passengers: punctuality; service excellency in all stages of interaction with the Company; expanded meal service; non-alcoholic beverage free of charge in flights; better

onboard experience, with revitalized aircraft and new live TV; among other advancements. Even in adverse scenarios, like during the fuel supply crisis, this rate remained stable and positive, showing the consistence of the Company's service quality.

Anac Ranking

As of 2018, Anac and the Consumidor.gov.br platform began to quarterly disclose the Consumer Monitoring Bulletin, that presents the most common complaints in the Brazilian aviation industry, the number of complaints, the average response time to Customers, the solution rate of demands and the Customer satisfaction level with the service provided by airlines. In 2017 and 2018, GOL was ahead of its main competitors, with the best rate of complaint per passenger transported (7 in each 100,000 passengers and 16 in each 100,000, in each year, respectively).

GOL Mostra Brasil is the first onboard photographic exhibition in the world. In 2018, there were two themes “Brasil Visto dos Céus” and “Ameríndios do Brasil”



GOL Mostra Brasil

Reinforcing its pioneering and commitment to offering innovative experiences to Customers, in the end of 2017, GOL created the first onboard photographic exhibition in the world, GOL Mostra Brasil. Since then, every six months on average, pieces of visual artists are displayed inside the Company's aircraft. The exhibition tells positive stories about Brazil, through images that show the beauty of its land, people and culture.

The first exhibition was named “Brasil Visto dos Céus” (Brazil as seen from the sky), with photographs by Cássio Vasconcellos. The artist had his photos displayed in over 180 exhibitions in 20 countries. In the exhibition from December 2017 through August 2018, Cassio proposed the contemplation of the different geometry of Brazilian physical spaces and its landscapes.

The second one was named “Ameríndios do Brasil” (Brazilian Amerindians) and had photographs of Renato Soares, specialized in registering the cultural

diversity of over 300 indigenous tribes in the country. From August 2018 to February 2019, the exhibition showed culture icons of the first Brazilian men.

The most recent exhibition, from March to August 2019, displays the Brazilian Fauna, with photographs by Adriano Gambarini, a photographer of National Geographic Brazil, well known for systemic documentation of conservation and ethnographic projects. His collection gathers over 290 images of the biodiversity of Brazil and other tens of countries.

The photographs are displayed inside the aircraft and also at the GOL Premium Lounges in the São Paulo (GRU) and Rio de Janeiro (GIG) airports. To see the pieces and discover in which aircraft they are and where they are flying over, GOL launched the www.golmostrabrasil.com.br website, that works as a virtual art gallery.

6. Operational safety



Operational safety

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

Overview

Safety is GOL's number one Value. That is why, to operate with the highest operation safety standards, the Company adopts international parameters, carries out assertive risk analysis, uses data intelligence applied to maintenance and operation and has solid policies and procedures, always updated. In 2018, the Operational Safety Policy was revised, and received a simpler and more accessible language, and additional rules.

Other important safety instruments are the guidelines of the Accident Prevention Program from the Brazilian National Civil Aviation Agency (Anac); the Air Operation Quality Assurance System, that promote the prevention of incidents through the systematic analysis of flight records; and the Maintenance Operation Quality Assurance System, that monitors turbine performance and behavior.

Confirming its commitment to safety, GOL flight commanders have a broad experience, with over ten thousand flight hours, and attend continuous technical and behavioral development initiatives, such as flight simulator training.

In 2018, GOL did not record air travel accidents nor received governmental penalties related to aviation safety rules.

IOSA Certificate

Every two years, GOL goes through the Operational Safety Audit (IOSA) from the International Air Transportation Association (IATA),

that aims to assure the high safety standard of its operations. Great news: in 2018, the Company received its 6th certificate.

The recertification process lasts for months, because it includes onsite audit, identification and treatment of non-compliances, definition of a corrective action plan, the implementation of corrections and verification of assertiveness. The Aviation Quality Service (AQS) auditors, the company in charge of the process, were even more meticulous in the last evaluation cycle, and began to verify Employee hiring criteria, IT systems backup procedures, among other issues. After the stages above are completed, data goes through IATA quality control, that issued the certificate valid through December 2020.

Preparing for boeing 737 MAX 8

For a new aircraft model to be incorporated to the fleet with maximum safety, Anac demands the development of a Risk Analysis that includes a detailed evaluation of the operation and existing or needed operational safety requirements. To carry out this broad analysis on the new 737 MAX 8 jet, the Operational Safety Executive Board engaged almost 60 Employees and focused on ten factors included in the Company's Risk Map. The report showed 85 operational safety recommendations, that propose the improvement of processes, resulting in an action plan.

Safe2GO: new safety perspectives

GOL, in partnership with Boeing, developed in April the Safe2Go, an event to present practices that are benchmarks in the industry, debate the current scenario and project new paths that may improve aviation safety management. The encounter was attended by specialists from Brazil and abroad, Employees and executives from other airlines, and representatives of other industries, such as fuel suppliers, hospital and insurance, that discussed themes such as risk management, digital transformation and internal threats.

Security Awards

GOL received from Anac in 2018 the Inovana award, designed to stimulate the innovation culture in civil aviation. The Company was recognized in the Innovation Action category, that highlights creative and efficient initiatives in operational safety. The awarded case was about the NODSO tool, and acronym for Great Level of Operational Safety Performance in Portuguese. For the past four years, the tool facilitates the verification of safety barriers and the identification of operational risks. Additionally, it allows to monitor, measure and qualify internal initiatives, with prioritization metrics based on a critical analysis versus the time to solve the issue.



In 2018, GOL went through the Operational Safety Audit (IOSA) from the International Air Transportation Association (IATA), and was awarded its 6th certification

[← Back](#)

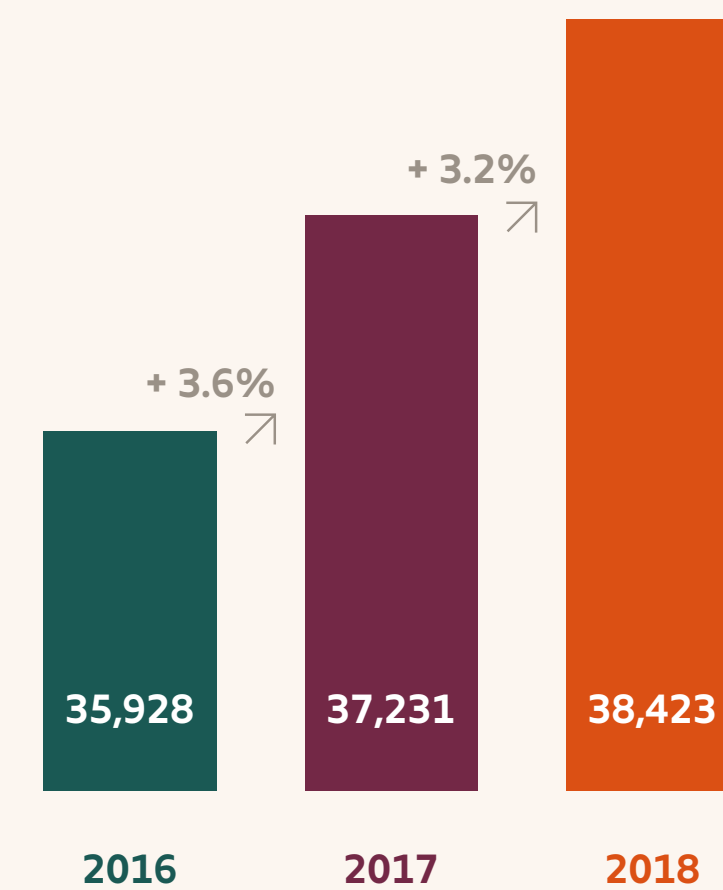
7. Operating and financial performance



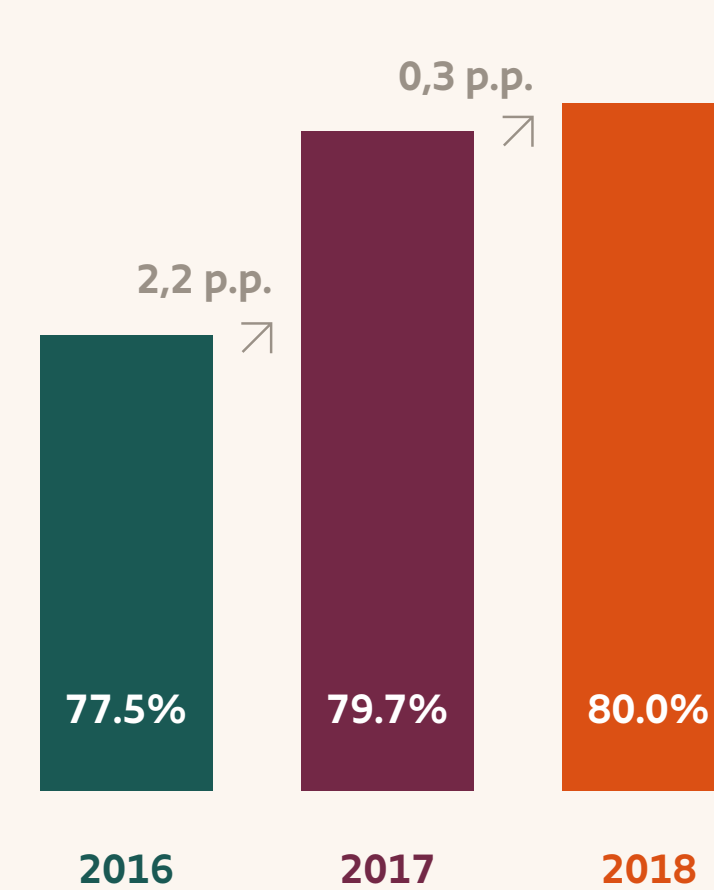
Operating and financial performance (GRI 102-07)

Operating highlights

Total RPK¹⁶ (million)



Load factor (%)¹⁷



¹⁶ - RPK (revenue passenger kilometer): is the sum of the products of the number of paying passengers on a given flight and the length of the flight. ¹⁷ - Load factor: the percentage of aircraft seating capacity that is actually utilized (calculated by dividing RPK by ASK).

Domestic market

In 2018, GOL remained in the forefront in passenger transportation in the domestic aviation market. Its capacity in the domestic market increased by 2.3% and demand grew by 3.1%. In the same year, load factor was up 0.6 p.p., coming to 80.8%. Throughout the year, GOL transported 31.6 million passengers in the domestic market, representing a 3.2% increase versus 2017.

International market

In 2018, GOL's international supply increased by 7.6% and demand grew 4.4%, compared to the previous year. International load factor was 73.9%, representing a reduction of 2.2 p.p. over 2017. Also in 2018, 1.8 million passengers were transported in the international market, for a reduction of 2.5% vs. 2017.

Volume of departures and total seats

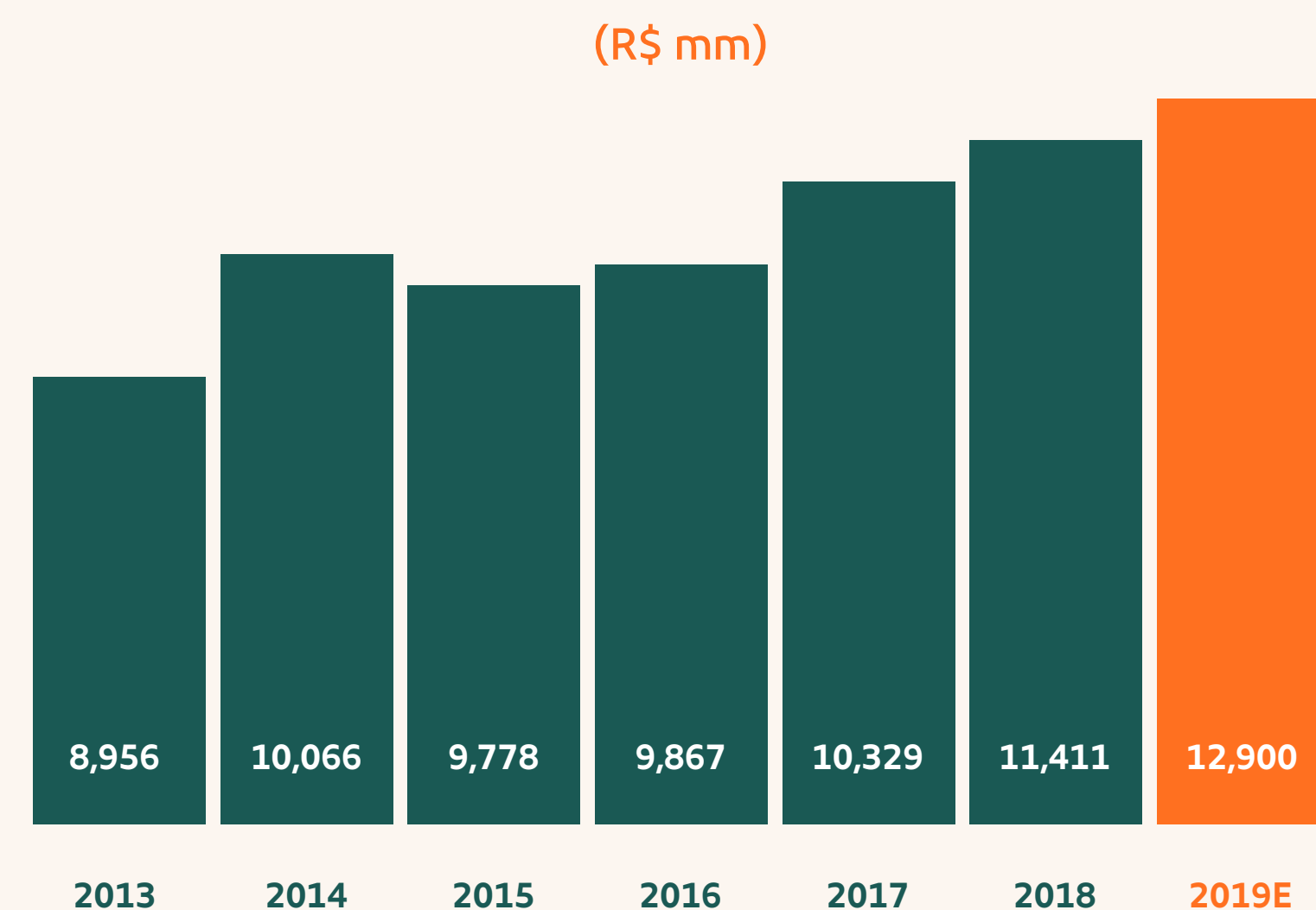
In 2018, GOL's aircraft departed 250,040 times, representing a decrease of 0.2% compared to the previous year. In the same period, the total number of seats available was 43.0 million – up by 2.4% over 2017.

PRASK, Yield and RASK

In the period of this report, net PRASK (passenger revenue per available seat kilometer) increased by 8.0% vs. 2017, closing 2018 at 22.13 cents (R\$). Net RASK (operating revenue per available seat kilometer) was 23.75 cents (R\$), 7.3% up compared to the previous year. Net yield (average amount paid by a customer to fly a kilometer) posted an increase of 7.7%, reaching 27.67 cents (R\$), due to the 8.1% increase in average fare.

Net Revenue

Net revenue in 2018 came to R\$11.4 billion, an increase of 10.5% when compared to 2017, mainly due to the increase in passenger revenue in the domestic market and baggage allowance revenues, versus the previous year, with RPK up by 3.2%, to R\$38.4 billion in 2018.



Cargo revenues and other ancillary revenues represented R\$777.9 million in 2018, up by 1.7% versus 2017.

GOL load factor grew by 0.3 p.p., reaching 80.0% in the year, as demand growth was higher than the increase in ASK. The average fare was up 8.1%, from R\$294 to R\$318, driving the increase in yield by 7.7%.

Operating expenses

In 2018, CASK (operational cost per available seat kilometer) was 20.83 cents (R\$), representing growth of 4.2% compared to 2017. CASK ex-fuel closed 2018 at 12.78 cents (R\$), 7.5% down compared to the previous year.

CASK ex-fuel, aircraft sale and maintenance costs, in line with the execution of fleet renewal plan, was 14.14 cents (R\$), a 2.4% increase over 2017.

GOL's breakeven load factor decrease by 2.0 p.p., reaching 70.1% vs. 72.1% in 2017, driven by yield increase of 7.7% in the period.

Below, a summary of costs and expenses:

- **Aviation fuel costs per ASK** – up 30.1% vs. 2017, to 8.05 cents (R\$).
- **Salaries, wages and benefits per ASK** – up 8.3%, to 3.96 cents (R\$) vs. 2017.
- **Aircraft rent per ASK** – up 15.1% vs. 2017, to 2.32 cents (R\$).
- **Sale and Marketing per ASK** – down 4.3% vs. 2017, to 1.21 cent (R\$).
- **Landing Fees per ASK** – up 8.8% vs. 2017, to 1.55 cent (R\$).
- **Passenger costs per ASK** – up 5.4% vs. 2017, to 0.99 cent (R\$).
- **Services per ASK** – down 5.1% vs. 2017, to 1.28 cent (R\$).
- **Maintenance, materials and repairs per ASK** – increased from 0.79 cent (R\$) in 2017 to 1.19 cent (R\$).
- **Depreciation and amortization per ASK** – up 28.5% vs. 2017, to 1.39 cent (R\$).
- **Other expenses per ASK** – from 1.31 cent (R\$) negative in 2017 to 1.09 cent (R\$) positive in 2018.

Net revenue in 2018 came to R\$11.4 billion, an increase of 10.5% when compared to 2017

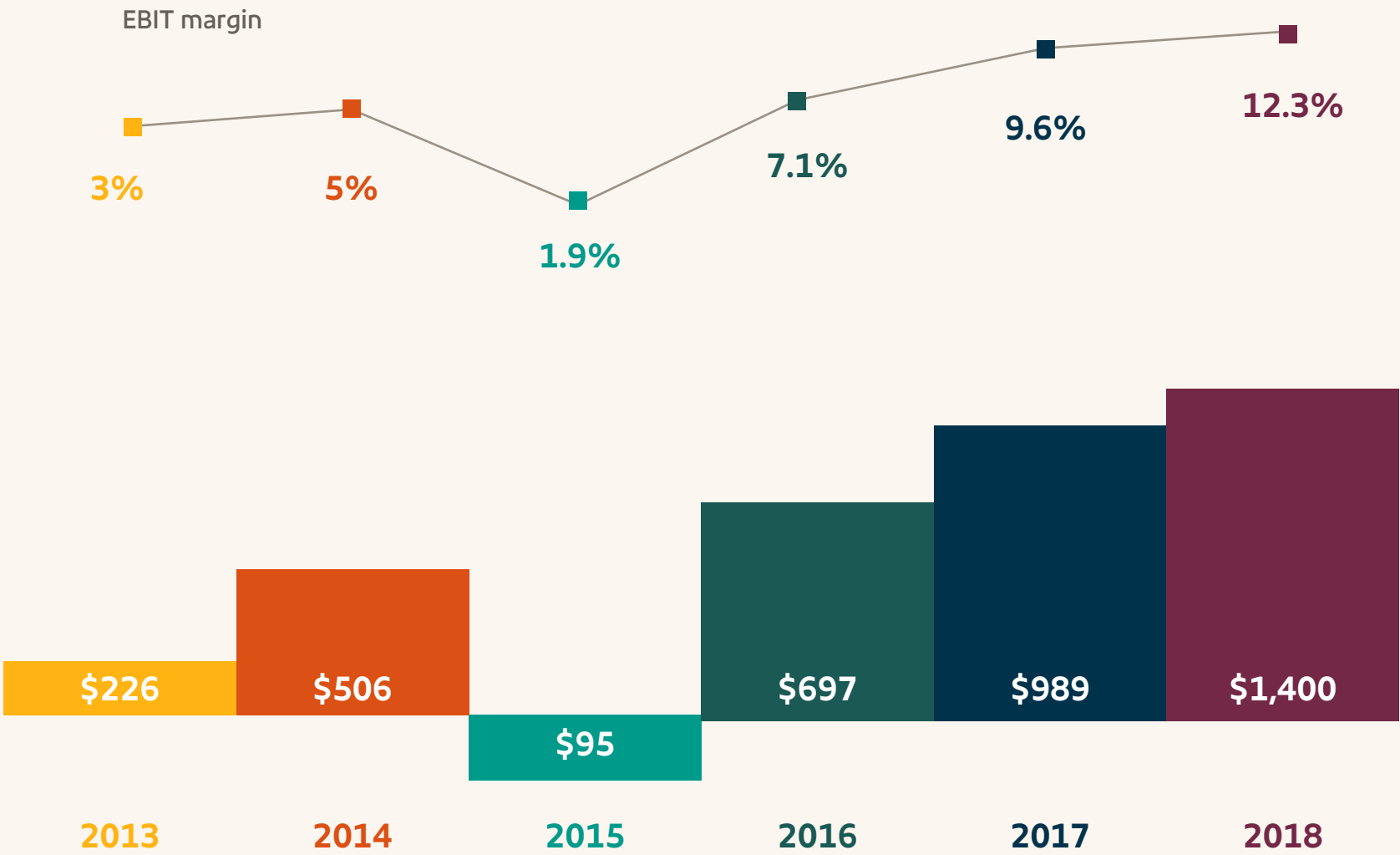
Operating result

Operating income (EBIT) in 2018 was R\$1.4 billion, up 41.5% when compared to 2017. In the same period, operating margin was 12.3%, representing an increase of 2.7 p.p. vs. the previous year. On a per available seat-kilometer basis, EBIT was 2.91 cents (R\$) in 2018, 37.5% higher than 2.12 cents (R\$) in the previous year.

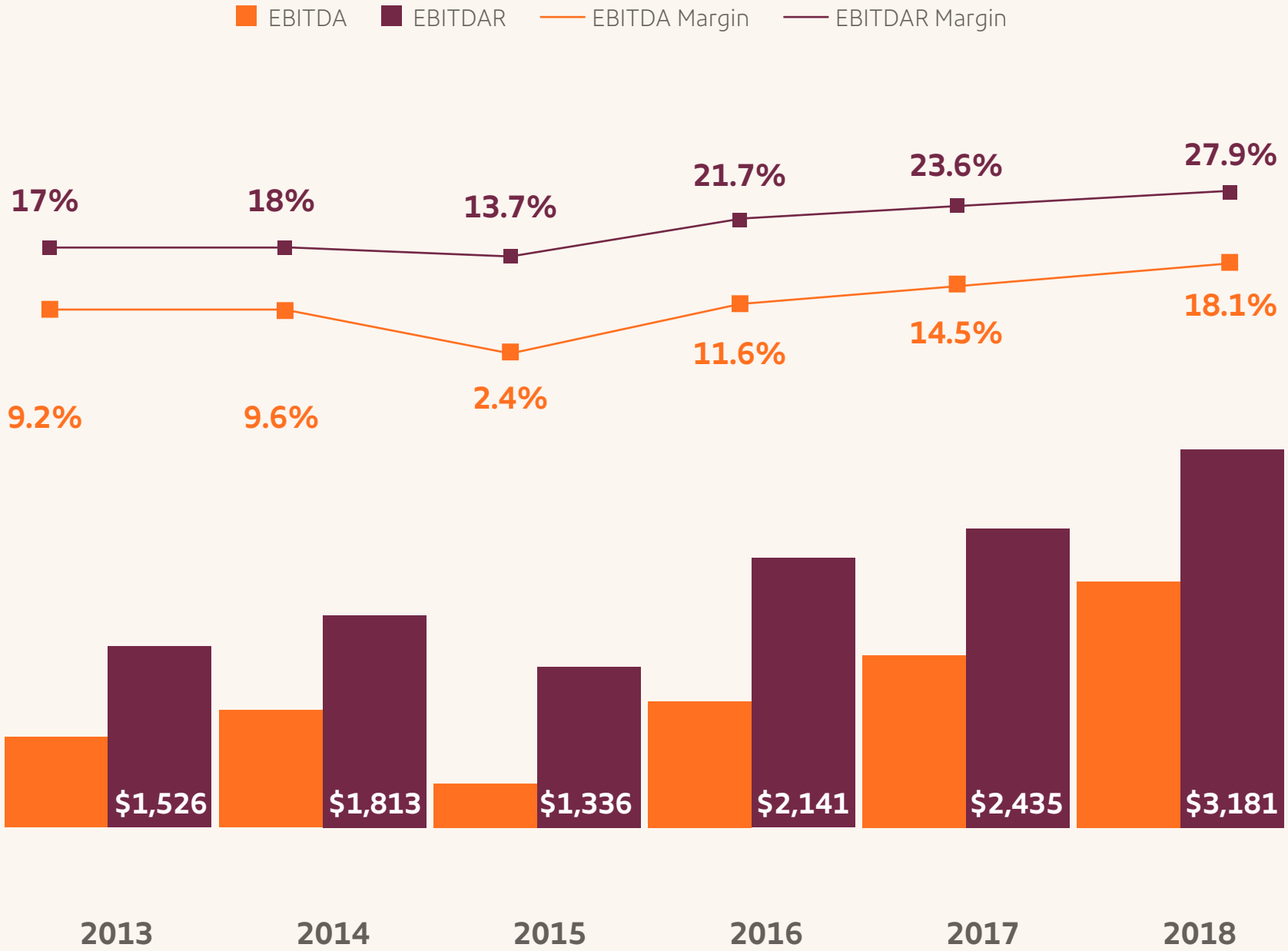
EBITDA in 2018 totaled R\$2.1 billion, an increase of 38.4% compared to 2017. On a per available seat-kilometer basis, EBITDA was 4.30 cents (R\$) in 2018, 34.5% higher than the 3.20 cents (R\$) in the previous year.

2018 EBITDAR was R\$3.2 billion, growth of 30.7% vs. 2017. On a per available seat-kilometer basis, EBITDAR was 6.62 cents (R\$) in 2018, compared to 5.21 cents (R\$) in the previous year (up by 27.0%).

EBIT (R\$ mm)



EBITDA and EBITDAR (R\$ mm)



Net financial result

In 2018, net financial expense was R\$1.9 billion, compared to an expense of R\$919 million in 2017, mainly due to:

- Interest expense: in the year, interest expense decreased by 2.3% over 2017, from R\$727.3 million to R\$710.8 million.
- Exchange and monetary variation: US Dollar ended 2018 quoted at R\$3.8748, an appreciation of 17.1% on the Brazilian Real vs. 2017, when the final exchange rate for the period was R\$3.3080. In 2018, net exchange and monetary variation totaled negative R\$1.0 billion for GOL.
- Financial revenue: in 2018 gains from financial investments totaled R\$127.2 million, an increase of 68.3% vs. 2017 that posted gains of R\$75.6 million.
- Net result of derivatives: net result of derivatives totaled R\$33.8 million negative in 2018 vs. R\$5.7 million negative in 2017.

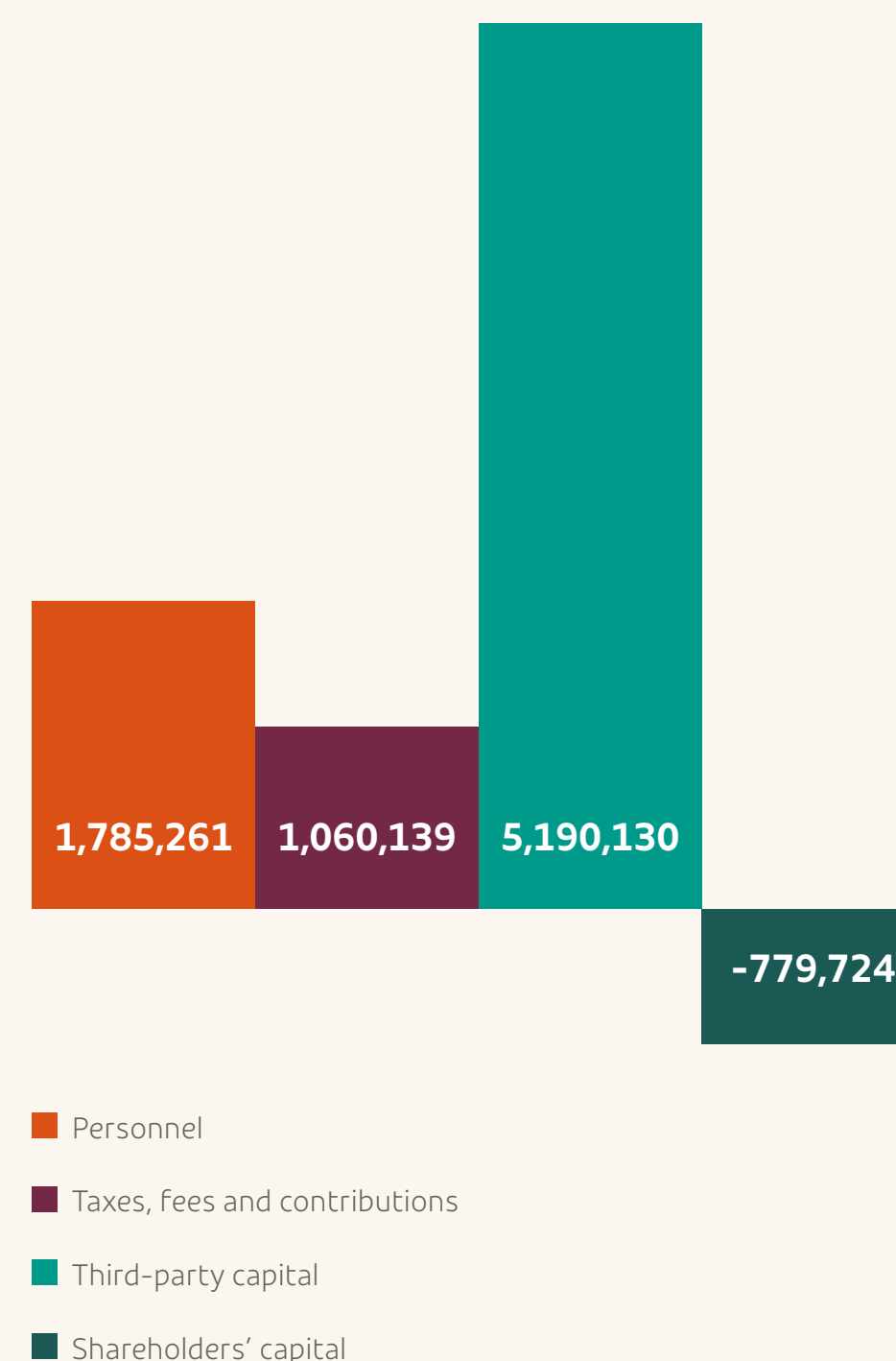
Hedge results

The Company uses hedge accounting for some of its derivative instruments. In the fiscal year ended December 31, 2018, GOL registered gain of R\$39.7 million as hedge accounting of fuel derivatives and a R\$9.3 million gain from exchange hedge operations. And a total loss from interest hedge operations of R\$35.7 million.

Distribution of added value (DVA) (GRI 201-01)

In 2018 distributed added value came to R\$7.3 billion, 33.0% higher than the amount posted in 2017 (R\$5.5 billion).

2018 Added Value Statement (DVA) – (R\$)



Personnel (R\$)

Direct compensation	1,516,591
Benefits	165,316
Guarantee Fund for Length of Service (FGTS)	103,354
Total	1,785,261

Taxes, Fees and Contributions (R\$)

Federal	1,035,625
State	20,762
Local	3,752
Total	1,060,139

Third-party capital (R\$)

Interest	4,007,639
Rent	1,182,325
Others	166
Total	5,190,130

Shareholders' Capital (R\$)

Net income (loss) for the fiscal year	(1,085,393)
Income for the period attributed to Smiles non-controlling shareholders	305,669
Total	(779,724)

Income Tax

Consolidated income tax in 2018 represented an expense of R\$297.1 million, compared to a differed income tax gain of R\$307.2 million in 2017.

On July 1, 2017, Smiles Fidelidade S.A. incorporated Smiles S.A. and based on future results projections recognizes income tax benefits of R\$193.0 million.

GLA, GOL's subsidiary, has tax credits in the amount of R\$1.9 billion. GOL has total tax credits amounting to R\$59.1 million, of which R\$57.9 million refer to tax loss and negative basis of social contribution and R\$1.1 million refer to temporary differences, with realization supported by the Company's long-term plan.

GOL's preferred share price in the São Paulo Stock Exchange appreciated by 65.2%, in 2018

Operating subsidiary – smiles fidelidade S.A.

In 2018, total net income of operating subsidiary Smiles was R\$645.8 million, for a net margin of 65.4%. Net revenue increased 9.8%, from R\$899.6 million in 2017 to R\$987.4 million. Operating income was R\$742.0 million, for an operating margin of 75.1%, 2.9 p.p. higher than the same period the previous year.

In the last quarter of 2018, GOL announced a corporate reorganization plan to incorporate the minority interest in operational subsidiary Smiles. Management believes the reorganization aligns GOL to global trends of loyalty programs, improving competitiveness and long-term strategic positioning. The terms of the reorganization are under negotiation with an independent committee, and, if applicable, will be submitted to shareholders' approval.

Net income and earnings per share

In 2018, GOL reported net loss after minority interests of R\$1.1 billion, compared to net income of R\$18.8 million in 2017. Results were impacted by the negative exchange rate variation that totaled R\$1.0 billion in 2018.

Earnings per share was negative R\$3.10 in 2018, vs. positive R\$0.05 in 2017. The number of shares used for calculation was 349,883,380 in 4Q18 and 347,718,938 in 4Q17, using the ratio of 35 common shares per preferred share. Earnings per ADS was negative US\$1.81 in 2018, vs. US\$0.03 positive in 2017.

The weighted average number of ADS was 174.9 in 2018 and 173.9 in 2017, according to current preferred share to ADS ratio (2:1), carried out in November 2017.

In 2018, GOL's preferred share price in the São Paulo Stock Exchange appreciated by 65.2%. In the first trading session of January, share closing price was R\$15.19 and, at the last trading session in December, closing price was R\$25.10

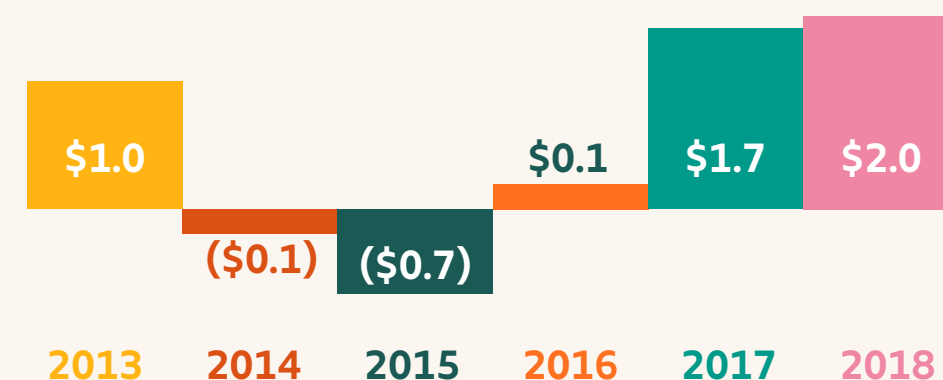
Share price history



Cash Flow

Operating activities generated R\$2,081.9 million in 2018. Investment activities consumed R\$1,587.3 million in 2018. Net cash flow in 2018 was R\$494.6 million. Financing activities consumed R\$753.2 million in 2018.

Operating Cash Flow (R\$ bn)



Fleet

At the end of 2018, GOL's total fleet was 121 Boeing 737 aircraft with all 121 aircraft in operation, including six MAX 8 aircraft. At the end of December 2017, GOL's total fleet was 119 Boeing 737 aircraft with all of them in operation on the Company's routes.

GOL had 110 aircraft under operating leasing agreement and 11 aircraft under financial leases, with purchase option at the end of their lease contracts.

Average fleet age was 9.5 years at the end of 2018. On December 31, the Company had 130 firm Boeing 737 MAX orders, comprised of 100 orders for 737 MAX 8 and 30 orders for 737 MAX 10.

On December 26, 2018, GOL announced its plan to accelerate the modernization of its fleet with sale and leaseback agreements for 13 737 Next Generation aircraft that will be replaced by Boeing 737 MAX 8 aircraft in the fleet between 2019 and 2021.

Fleet plan

Operating fleet (end of the year)

Aircraft purchase commitments (R\$ million)*

Pre delivery payments (R\$ million)

	2018	2019E	2020E	>2020E	Total
Operating fleet (end of the year)	121	126	130	-	-
Aircraft purchase commitments (R\$ million)*	-	1,791.7	5,047.0	56,397.0	63,235.7
Pre delivery payments (R\$ million)	-	283.6	816.8	7,726.9	8,827.3

* considers aircraft price list



Liquidity and indebtedness

On December 31, 2018, GOL registered total liquidity (cash and cash equivalents, financial investments, restricted cash and accounts receivable) of R\$3.0 billion and decrease of R\$207.0 million in relation to December 31, 2017.

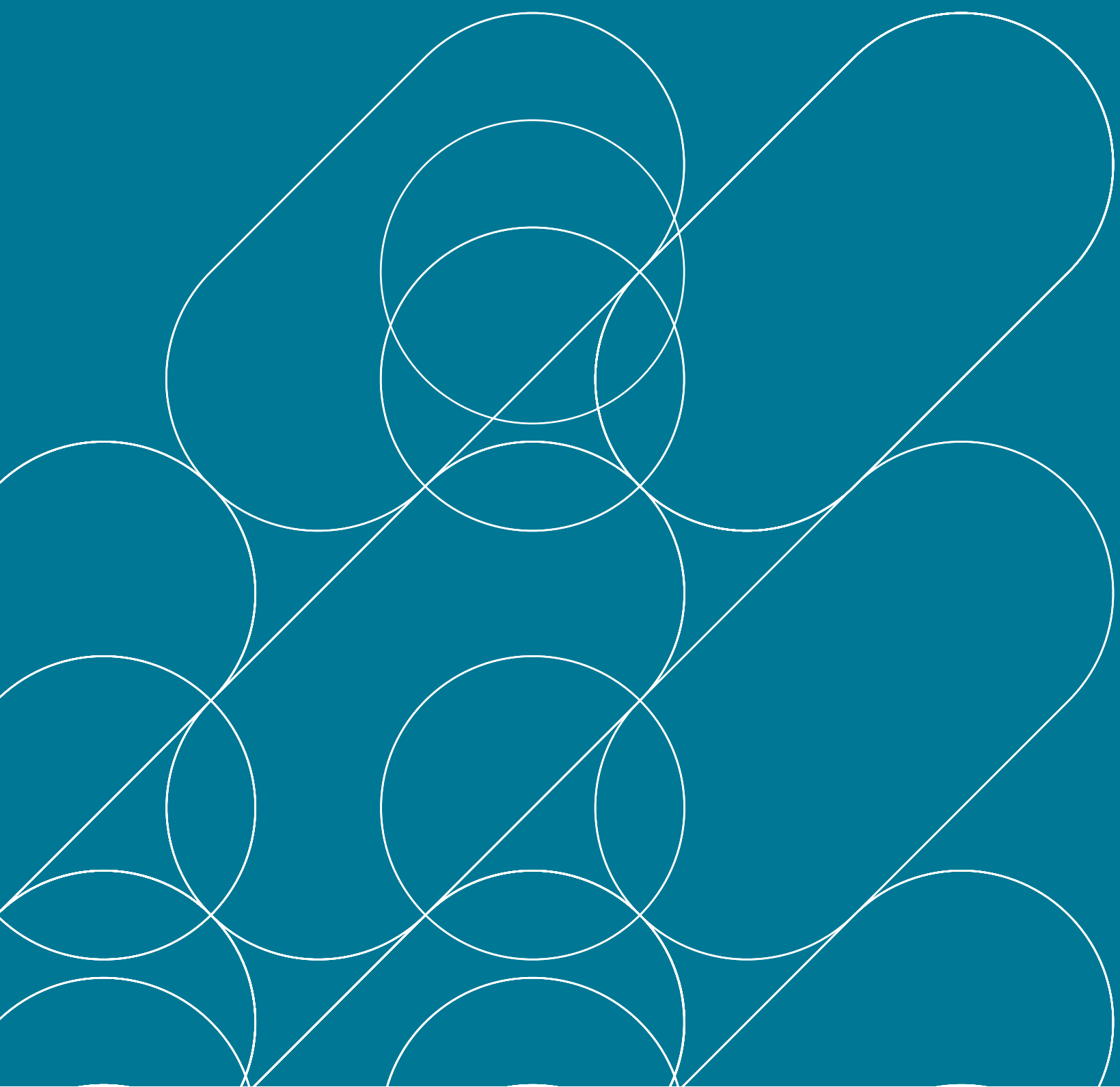
The Company completed a series of liability management initiatives throughout 2018, among them: (i) repurchase of bonds maturing in 2018, 2020, 2021, 2023 and 2028; and (ii) amortization of R\$1.025 billion of debentures with the new issue of R\$888 million of debentures, representing a net amortization of R\$137.5 million. Accounts receivable, consisting mostly of ticket sales via credit card and accounts receivable from travel agencies, totaled R\$853.3 million, down by 8.9% vs. 2017.

In 2018, GOL received the reaffirmation of its "Single B" rating from the three largest corporate risk rating agencies.

Loans and financing

On December 31, 2018, GOL recorded total loans and financing of R\$7.0 billion (including finance leases). The net debt/LTM EBITDA ratio (excluding perpetual notes) decreased to 2.1x at the end of the period. The average term of the Company's long-term debt at the end of 2018, excluding finance leases of aircrafts and perpetual notes, was 3.9 years. Considering the issue of debentures in October 2018, the average interest rate was 7.68% for local-currency debt and 6.79% for Dollar-denominated debt.

8. People and culture



People and culture

Organizational culture

(GRI 103-02, 103-03)

GOL has been developing its organizational culture program since 2015. It is a movement to expand Employee perception of and engagement to the Company's guiding Values. The Safety, Low Cost, Eagles Team, Intelligence and Serve Values are the basis for GOL's way of being and doing, that is, its organizational culture. These premises, every day more, are expressed in practice, either in the #NOVAGOL (#NEWGOL) concept, in the purpose of being the First for Everyone and even in the recent renaming of the Human Resources Department to the People and Culture Department.

To strengthen GOL's culture, throughout 2018, the Company held meetings, assisted talks,

seminars, meetings with leaders and team members and workshops. Each interaction type, was designed for a specific audience, encompassing different leadership groups (from the coordinators to the CEO), crew, People and Culture professionals and Employees in general.

One highlight was the Talk Sessions in the Crew initiative. We invited 21 crew members, among cabin chiefs and commanders and 21 leaders of the aeronautic employees' group to join the Culture Reference Group. During the year, 172 Talk Sessions were organized, engaging a total of 3,760 crew members. They became culture promoters and now have the mission of holding sessions with all Crew members.



Profile of the eagles team

(GRI 102-07, 102-08, 405-01)

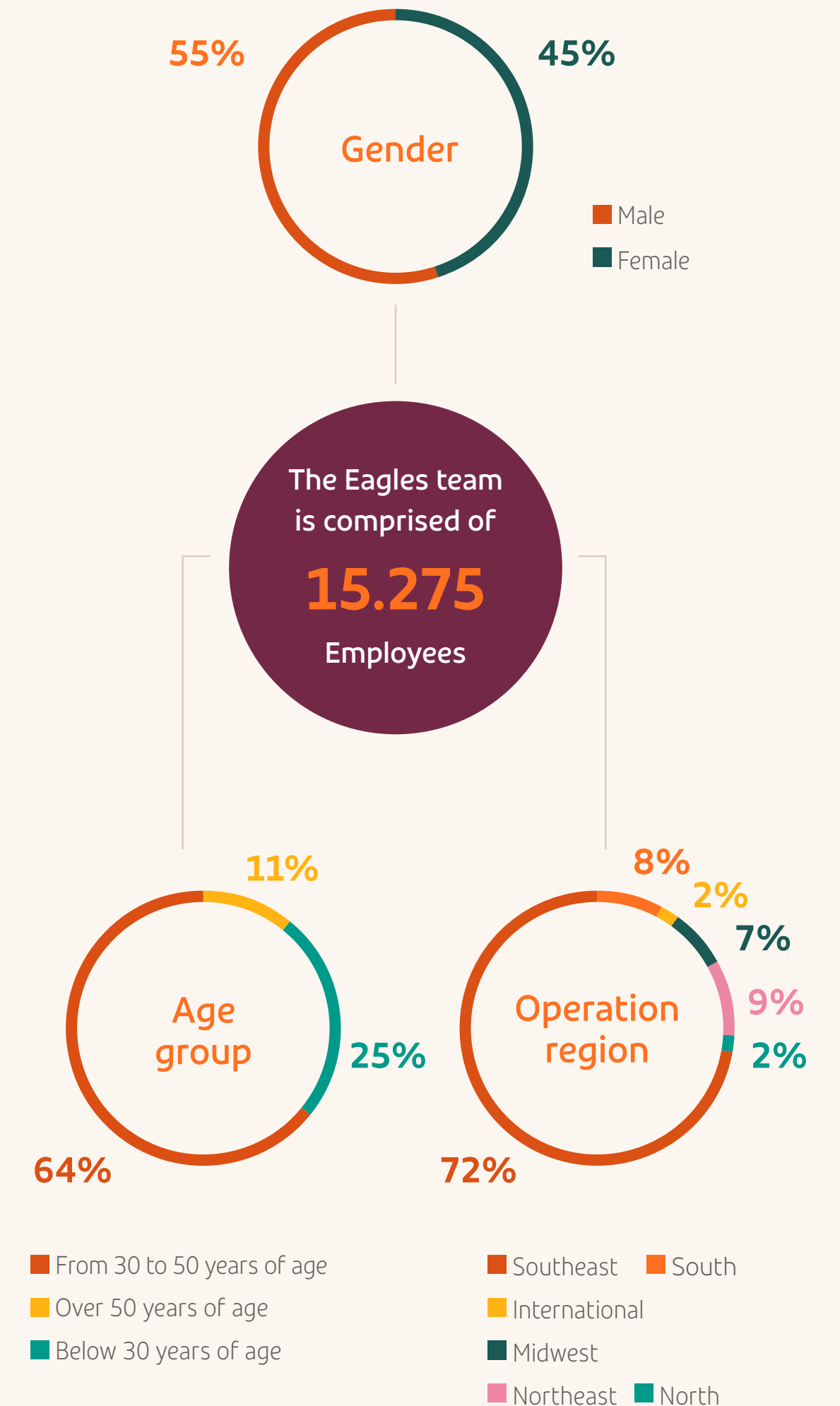
GOL's Eagles Team is comprised of 15,275 Employees. Most of them works in the Operation (62%) and in the Crew (29%), the remaining are distributed among leadership positions (coordinators, managers, executive officers, vice-presidents, CEO and directors), specialist and analyst positions.

In relation to gender, 45% are female and 55% male. Considering the 200 existing leadership positions – managers, executive officers, CEO and Directors, 35% are female and 65% are male.

The prevailing Employee age group ranges from 30 to 50 years of age, representing 64% of Employees. There is also an expressive group aged below 30 years corresponding to 25%.

Brazil is the workplace of 98% of Employees. Over 70% of them are based in the Southeast region, where the Company's headquarters, Aircraft Maintenance Center and important airports bases are located.

Find alongside a more detailed profile of GOL's Employees. From such data, the Company is better able to assertively structure people management projects and practices, including training, performance assessment, awareness and communication actions, among others.



Work hours

	Gender		Total
	Female	Male	
Half-time	5,482	6,289	11,771
Full-time	1,378	2,115	3,493
Other (Board of Directors and some of the Executive Officers)	1	10	11
Total	6,861	8,414	15,275

Employment contract

	Gender		Total
	Female	Male	
CLT (permanent contract)	6,363	7,964	14,327
Apprentices	294	199	493
International	157	185	342
Interns	46	56	102
Other (Board of Directors and some of the Executive Officers)	1	10	11
Total	6,861	8,414	15,275



Employment contract

By age Total

	Below 30	From 30 to 50	Over 50	Total
CLT (permanent contract)	3,211	9,450	1,666	14,327
Apprentices	493	0	0	493
International	34	278	30	342
Interns	102	0	0	102
Other (Board of Directors and some of the Executive Officers)	1	1	9	11
Total	3,841	9,729	1,705	15,275

Employment contract

By region Total

	Midwest	Northeast	North	Southeast	South	International	Total
CLT (permanent contract)	1,055	1,279	364	10,503	1,126	0	14,327
Apprentices	29	52	18	353	41	0	493
International	0	0	0	0	0	342	342
Interns	0	0	0	102	0	0	102
Other (Board of Directors and some of the Executive Officers)	0	0	0	11	0	0	11
Total	1,084	1,331	382	10,969	1,167	342	15,275

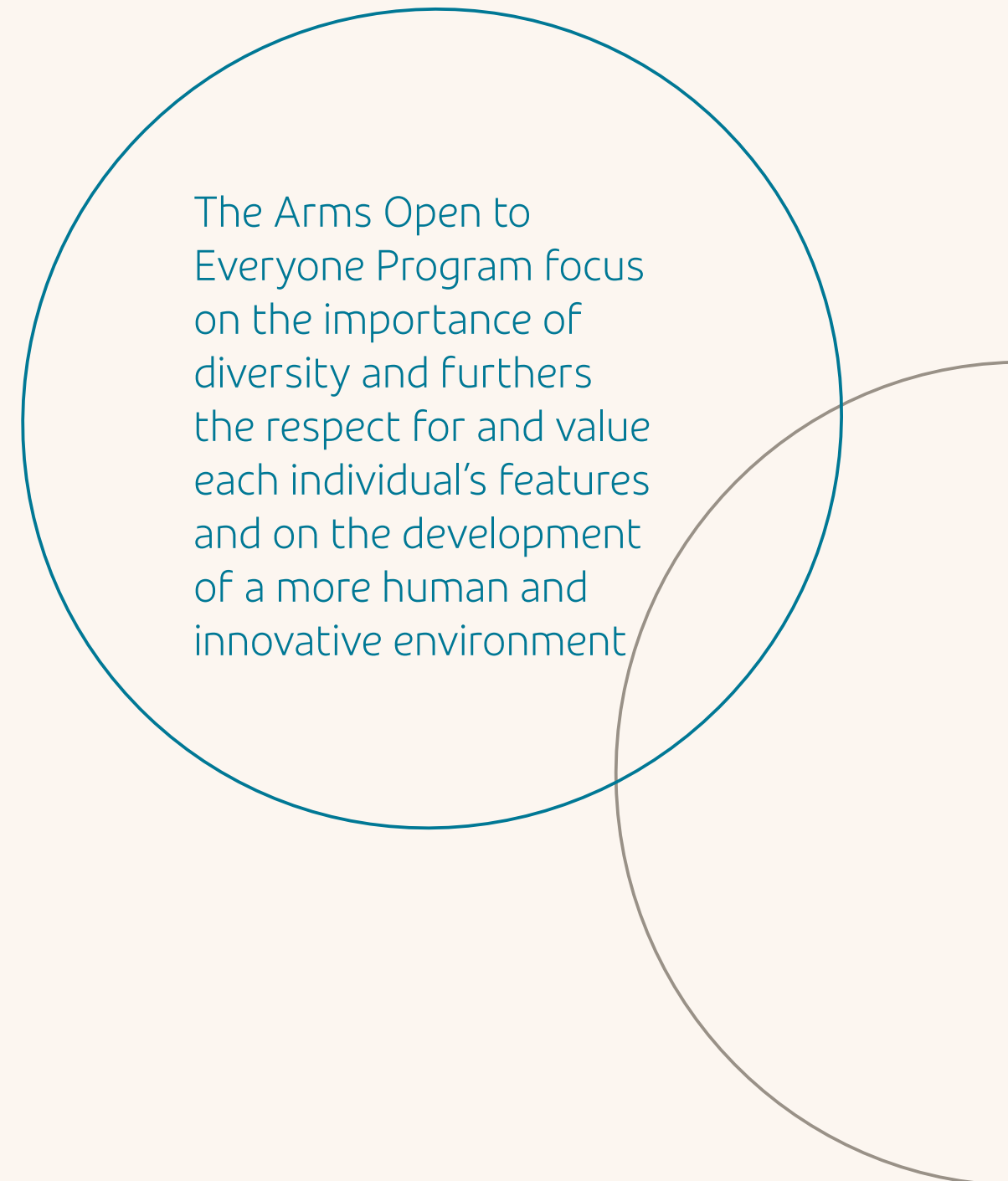


Job category	By Gender		Total
	Female	Male	
Board of Directors	1	8	9
CEO and Vice-Presidents	0	5	5
Executive Officers	3	24	27
Managers	67	92	159
Crew	1,784	2,607	4,391
Coordinators	65	152	217
Specialists	30	75	105
Analysts	452	418	870
Operations	4,459	5,033	9,492
Total	6,861	8,414	15,275

Job category	By Age			Total
	Below 30	From 30 to 50	Over 50	
Board of Directors	1	0	8	9
CEO and Vice-Presidents	0	3	2	5
Executive Officers	0	22	5	27
Managers	4	136	19	159
Crew	332	3,225	834	4,391
Coordinators	6	175	36	217
Specialists	7	77	21	105
Analysts	330	505	35	870
Operations	3,161	5,586	745	9,492
Total	3,841	9,729	1,705	15,275



Job category	By region						Total
	Midwest	Northeast	North	Southeast	South	International	
Board of Directors	0	0	0	9	0	0	9
CEO and Vice-Presidents	0	0	0	5	0	0	5
Executive Officers	0	0	0	26	0	1	27
Managers	6	14	7	105	9	18	159
Crew	350	212	0	3,477	352	0	4,391
Coordinators	5	16	9	161	12	14	217
Specialists	0	0	0	104	0	1	105
Analysts	3	4	2	848	4	9	870
Operations	720	1,085	364	6,234	790	299	9,492
Total	1,084	1,331	382	10,969	1,167	342	15,275



Arms open to everyone

(GRI 103-02, 103-03)

Data from the last census, carried out in the second half of 2017 with the purpose of better understanding the diversity profile of the Employees, also show the following results: there are over 70 religions or faith demonstrations, seven gender or sexual orientation classifications, six different ethnic groups and four types of physical or intellectual disabilities. GOL does not focus on actions to equalize such numbers, but on breaking paradigms and unconscious biases, in order to promote in a change in behavior.

Over 15 thousand Employees and more than 30 million Customers per year are expressive figures that illustrate the diversity inherent to GOL's profile. Diversity is, therefore, a strategic theme, that relies on consistent inclusive management practices. Thus, the Company created, in 2017, the Arms Open to Everyone program, that puts diversity on the spotlight, with respect for and value of individual features and the development of a more human and innovative environment to all GOL's stakeholders.

Through this Program, in 2018, GOL decided to begin informing and sensitizing Employees on the importance of diversity, both for individuals and for the business. Communication events and campaigns were designed to the internal public, with the purpose of expanding the understanding of diversity and opening a safe space for dialog. The themes were religious freedom, gender equality, different forms of parenting, LGBTQI+, age conflicts, people with disabilities and black consciousness.

In that same year, GOL signed a letter in support of diversity, respect and inclusion of LGBTQI+ people in the Brazilian workplace. The initiative is part of a movement called #NadaMaisNadaMenos (nothing more, nothing less, in Portuguese) designed in partnership with Grupo Dignidade, Aliança Nacional e LGBTI and Out & Equal Workplace Advocates, that was already signed by 32 large corporations in Brazil.

Compensation and benefits

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

GOL's compensation policy aims at stimulating and promoting the alignment of corporate goals, stimulating greater productivity and efficiency and attracting talented Employees. The compensation package includes competitive salaries, profit-sharing programs, bonuses and long-term incentive programs. Below is a summary of the compensation package of different groups.

- **Board of Directors:** Directors receive a fixed monthly compensation and an air travel package in routes operated by GOL. There is no variable compensation program for this level.
- **Committees and sub-committees:** members receive compensation for each meeting held. Directors who are also committee members receive additional compensation for participation.
- **Fiscal Council:** Members receive a fixed monthly compensation and an air travel package in routes operated by GOL.
- **Executive Officers:** Are entitled to a base monthly wage, benefit package, short-term variable compensation and long-term incentive program, granted annually through the Company's Restricted Stock Option Plan.
- **Other Employees:** They receive fixed and variable compensation, benefit packages that vary according to each category's collective bargaining agreement, long-term incentives (through the Employee Profit-Sharing Program).

Officers' fixed compensation is based on wage surveys, that assess the market average for the position, on negotiations with Unions, Company internal policies and progressive valuation of the compensation. For short- and Long-term variable compensation, amounts are connected to corporate and individual performance. As for corporate results, a set of financial KPIs are accounted for: EBIT, CASK Ex-Fuel, Operational Safety (NODSO), Customer Satisfaction Rate and Individual Performance Evaluation.

GOL's compensation policy aims at promoting the alignment of corporate goals, stimulating greater productivity and attracting talented Employees.

Collective Bargaining Agreement

(GRI 102-41)

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

All Employees hired under the Brazilian Labor Law (CLT) and apprentices based in Brazil (14,820 people in total) are included in collective bargaining agreements and are tied to unions. GOL is related to 11 unions, ten of which are related to airline employees' category and one to aeronauts.



Performance evaluation

(GRI 103-02, 103-03, 404-03)

In the first half of 2018, a new cycle of Employee Evaluation was conducted, with the purpose of showing how each employee has contributed to reaching GOL's strategic goals.

All leaders took part in a 360° model, in which they were evaluated by their peers, internal clients, subordinates and immediate superior, in addition to filling a self-evaluation. Employees not in leadership roles had a 90° evaluation, through which they were submitted to the analysis of their immediate superior and had a self-evaluation. Among the eligibility criteria, one was working for the Company for at least three months.

In total, 8,707 Employees took part in the evaluation, representing 99.97% of eligible people and 57% of the Company's total internal public. Considering eligible Employees, 100% of the leaders (CEO, vice-president, officer, executive manager, manager, coordinator, supervisor and leader) and 92% of employees in other categories participated. Of the total evaluated, 56% are male and 44% are female.

Interns had a different assessment, called Young Talents, in which 81 of them participated (49% were male and 43% were female), corresponding to 92% of this audience. As for young apprentices, they received monitoring in partnership with education institutions.

The crew was not eligible because the current evaluation process establishes that the immediate manager carries out the entire analysis process and support the employee's development, which would not be viable because this group has a situational leader (that varies according to the flight schedule). GOL is searching alternatives to include those employees in the performance evaluation program.

Turnover

(GRI 103-02, 103-03, 401-01)

GOL strives to be a benchmark in talent attraction and engagement, through a work environment that favors development, recognition and professional achievement. In 2018, turnover rate slightly decreased compared to the previous year, from 13.1% to 12.96%¹⁸. In the period of this report, the Company welcomed 2,112 Employees and said farewell to 1,965.

See the details alongside:

¹⁸ - Interns are not included in the turnover calculation.

Gender	Hires by gender	Terminations by gender	Hire rates by gender	Turnover rate by gender
Female	1,079	1,007	15.84%	14.78%
Male	1,033	958	12.37%	11.48%
Region	Hires by region	Terminations by region	Hire rates by region	Turnover rate by region
Midwest	224	135	20.66%	12.45%
Northeast	308	217	23.14%	16.30%
North	47	77	12.30%	20.16%
Southeast	1,340	1,333	12.34%	12.28%
South	174	194	14.91%	16.62%
International	19	9	5.56%	2.63%
Age	Hires by age	Terminations by age	Hire rate by age	Turnover rate by age
Below 30 years	1,227	795	32.86%	21.27%
From 30 to 50	824	1,011	8.47%	10.39%
Over 50 years	61	159	3.59%	9.36%
Total	Total Hires 2,112	Total Terminations 1,965	Total hire rate 13.93%	Total turnover 12.96%

Compared to 2017, hiring as a result of the inauguration of new bases and new hubs were up by almost 20%, while the number of terminations varied only by 5%.

Occupational health and safety

(GRI 403-02, 403-03, 403-04)



To strengthen health and safety culture among Employees, GOL has specific programs and policies to spread good practices and preventive actions, in addition to tools to identify, mitigate and control risks related to occupational health and safety.

Among these tools, the highlights are the Preliminary Risk Analysis (APR); Safety Inspection; Environmental Risk Prevention Program (PRPA); Occupational Health Medical Control Program (PCMSO); Environmental Conditions Technical Report (LTCAT); and ergonomic reports.

In its preventive approach, GOL investigates pathologies that are work-related or not, and are the basis for the monthly schedule of health promotion initiatives. Additionally, GOL offers multidisciplinary health services in the work environment, in several Company units and at hired clinics.

Health process quality is assured by quality and cross audits, annually performed by the Operational Safety and Occupational Health and Safety departments. Diagnosis, planning, actions and continuous checking instruments monitor the processes, supported by the formal health and security committees.

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

Safety and health indicators

(GRI 403-09, 403-10)

In 2018, GOL improved all safety and health indexes, demonstrating that Safety is the number one Value, both for Customers and Employees. There was a decrease in the number of accidents (lost-time and recordable incidents), in the number of lost days and in accident severity rate.

Indexes comprise data extracted from the Safety and Health System (SOC), that is monthly monitored and evaluated in specific group meetings.

Third-party data is not monitored with the same level of details used for Employees. However, GOL has structured processes to evaluate health and safety risks applicable to third parties: upon hiring, the Company considers the Occupational Health Certificate (ASO) and the Preliminary Risk Analysis (APR) and, during the contract, there is a Safety Inspection Program to identify and correct activities that pose risks and also procedures to investigate the occurrence of accidents and take the necessary measures.

Description

Man-hours worked

Total accidents

Number of recordable incidents

Number of lost-time incidents

Fatalities

**Number of lost days
(due to accidents + diseases)**

Occupational disease rate (TDO)

**Recordable incident
frequency rate**

Accident severity rate

	2017	2018	Var. 17 vs. 18
Man-hours worked	33,516,061	33,516,061	0%
Total accidents	182	153	-16%
Number of recordable incidents	68	50	-26%
Number of lost-time incidents	114	103	-10%
Fatalities	0	0	-
Number of lost days (due to accidents + diseases)	2,117	527	-75%
Occupational disease rate (TDO)	0	0	-
Recordable incident frequency rate	5.43%	4.56%	-16%
Accident severity rate	63.16%	15.72%	-75%

Trainee Program

(GRI 103-02, 103-03)

With the purpose of strengthening the importance of transversal, inclusive and innovative actions, GOL relaunched its Trainee program in 2018. In the first year, the initiative was very attractive: 7,624 enrollments, from in-house and external candidates, from over 10 Brazilian states. The selection process had six stages (including presenting a business case and individual and group interviews) and the result was ten trainees that started activities in October.

For the learning journey to be more productive, GOL offered immersion experiences, in which trainees could live the daily routine of business and operations areas.

The program has a working model that favors collaboration, systemic performance and leadership position, through self-managed teams that are advised and monitored for 18 months. The purpose is for trainees to understand the challenges of different areas and the integration that exists among them, in addition to supporting projects and initiatives according to that moment's priorities, always seeking innovative and solid solutions for GOL's current and future challenges.

Internship program

(GRI 103-02, 103-03)

In 2018, 73 students entered GOL as interns. And for the first time, integration was held inside one of the Company's regular flights, offering an unforgettable first day of work and showing, in practice, what makes the experience of flying with GOL. For eight of them, it was the first time inside a plane, and it is the first job for 23 of them.

With over 3,000 candidates, the selected students were sent to the Airports, Legal, Cargo, Marketing, IT, Supplies, Maintenance and other departments.



Training

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

At GOL, investing in the development of its Employees is key to be in line with market practices, minimize chances of human flaws, contribute to Employee's high performance and motivation and to strengthen organizational culture. For that purpose, year after year, the GOL plans a training portfolio in line with the challenges the Company is going to face.

After a very robust training schedule in 2017, when the online ethics course (one-hour duration), anti-corruption (one-hour duration) and a course on Resolution 400 (four-hour duration) were developed, it was expected that 2018 figures were slightly lower,

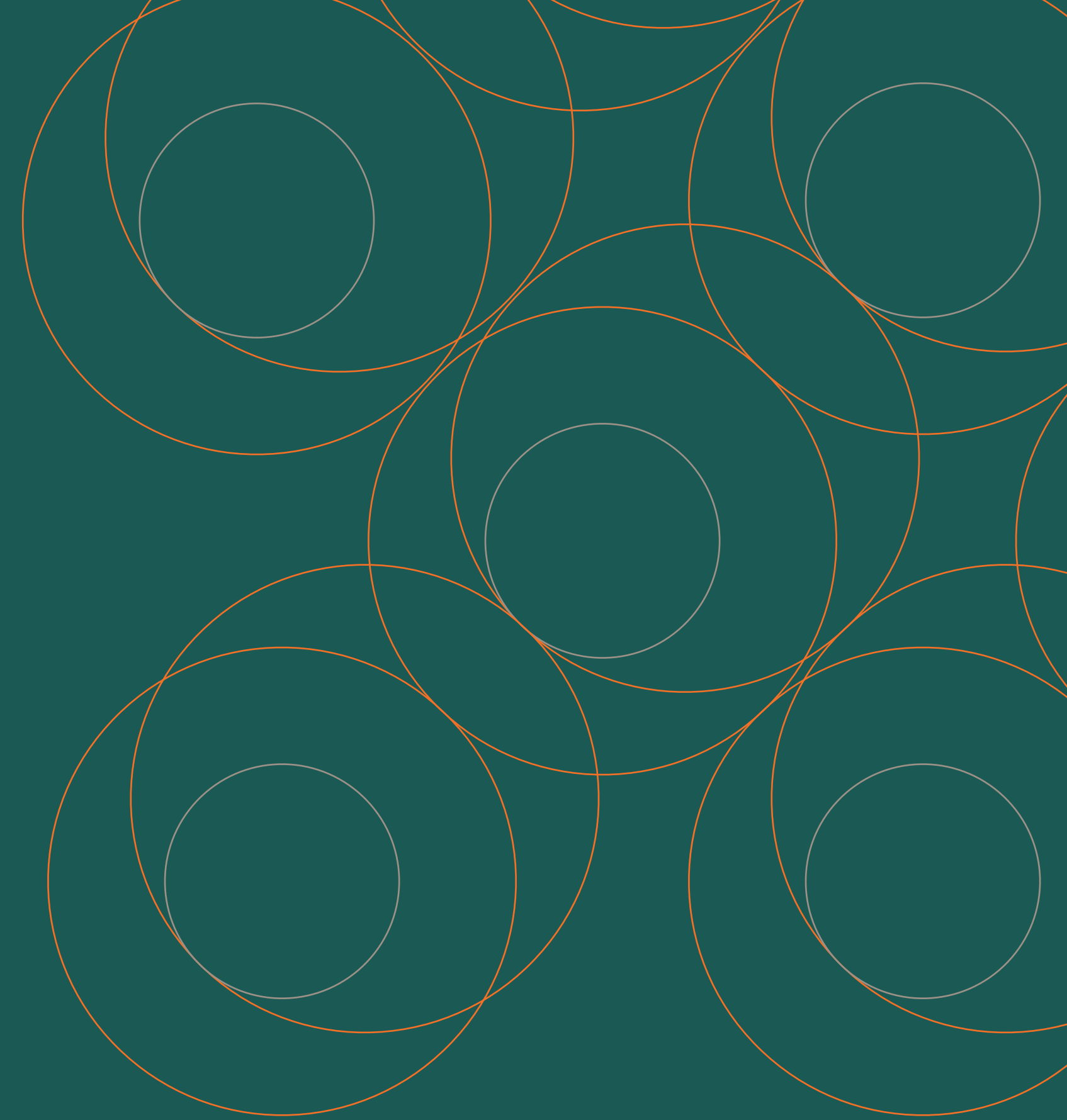
which can be seen in the table below. Considering in-class and online training, GOL had a total of 907,058.5 training hours, representing 4% less than the number of hours in 2017. Consequently, the average training hours per Employee also decreased from 62.4 to 59.4 hours.

In 2018, anti-corruption and Resolution 400 training (launched in the previous year) were given only to new Employees. And the ethics training was redesigned and launched as "Rumo Certo Program: Ethics and Compliance", in the format of knowledge pills, short videos with a total of 30 minutes. (learn more in the "Ethics and Compliance" section).

Type of training	Job category	Total Employees	Training hours per type			Average hours per job category	Average hours per type of training	Average change 2017 x 2018
			Online	In-class	Online + In-class			
Specific	Administrative ¹⁹	1,652	0	0	0	0	39.5	-6.6%
	Operational ²⁰	13,612	87,332.2	515,978.0	603,310.2	44.3		
Corporate	Corporate ²¹	15,264	59,784.2	243,964.0	303,748.2	19.9	19.9	1.0%
Total		15,264	147,116.5	759,942.0	907,058.5	59.4	59.4	-4.10%

¹⁹ - "Administrative" covers Employees of other company areas related to Strategy, Planning or Backoffice. Usually, this audience only participates in corporate training sessions and do not have specific training schedule. This category includes only trainings targeted at this audience (if there is). ²⁰ - "Operations" covers Employees from technical departments, directly related to our Operations and Customer Service (Crew, Airports, Maintenance, Cargo, Operational Safety Executive Board, Flight Dispatch and Call Center). This group concentrates the higher volume of training due to the mandatory themes and/or those necessary for the job. This category includes only trainings targeted at this audience. ²¹ - "Corporate" reflects the sum of the two previous categories, that is 100% of GOL's Employees (CLT + interns) in domestic and international bases. This category includes training under the management of the People and Culture department or technical areas, that are developed transversally.

9. Social Responsibility



Social Responsibility

Policy and Procedures review

In 2018, GOL reviewed its Social Support policy, that sets forth the guidelines to choose projects that are aligned to the Company's institutional position and to the sustainable development goals. The main change was the creation of two new pillars: sports, considered by the Company as an important social transformation tool, and civility, related to forming citizens aware of their roles in society and to the development of ethical leaderships for public management. In addition to these categories, the Company has projects in the education, accessibility and volunteering fields.

The Company's social management is performed by GOL Institute, which was strengthened in 2018, and now gathers social initiatives that were previously scattered, which provided more alignment between social actions and integrated analysis and monitoring tools.

Another highlight for the year was that supported organizations go through a compliance evaluation, that seeks to verify the credibility of potential partners and spot possible risks for the project, through the analysis of legal documents, performance history, solid accountability, financial information, among other resources.



Supported projects

Throughout the year, GOL supported 26 social organizations, engaged 235 volunteers and helped thousands of people. Social projects benefited from 1,270 air tickets donated by the Company. The accrued number of donated tickets from 2005 (when the Sustainability department was created) until 2018 is 13,437, equivalent to R\$4.3 million. Learn more about the Company's partner projects and institutes in the past year:

- **Afesu** – Promotes human dignity through citizenship, educational and professional formation of women – children, adolescents and adults – in social vulnerability situation. It was one of the first Brazilian social organizations with the mission of inserting women in the job market. It has two units in São Paulo (SP) and one in Cotia (SP)
- **Amigos do Bem** – focused on eradicating hunger and misery, bringing education, health, work generation and infrastructure to over 115 villages in the Northeastern Blackwoods (in the states of Alagoas, Pernambuco and Ceará), that have the lowest levels of human development (IDH) in the country.
- **Brazilian Association of Fund Raisers (ABCR)** – Has the purpose of establishing a broad national network of fund raisers and engagers, promoting technical exchange and professional development. One of the most known initiatives is the "Donation Day", that promotes donation throughout the Country. In such occasion, GOL encouraged several ways to contribute, including the Good Miles Program, from Smiles, that enables the transfer of miles to social institutions.
- **Assistance Association for Disabled Children (AACD)** – Works for the well-being and rehabilitation of people with disabilities. GOL helps in the travels of patients, family and professional, including during Teleton events, which is a tv marathon created to raise funds for the association.



• **Assistance Association for Children and Adolescents with Heart Conditions and Heart Transplant (ACTC)** - Known as House of the Heart, the organization serves children and adolescents with severe heart conditions, offering lodging, meals and other services to patients under treatment in medical centers in the city of São Paulo, beneficiaries of the Sistema Único de Saúde (SUS).

• **Association for Education, Sports, Culture and Professionalization of the Rehabilitation Division of Hospital das Clínicas (AEDREHC)** – Promotes citizenship, equality of opportunities and social inclusion for people with disabilities, and sports is one of its main instruments. A highlight is the wheelchair basketball team, with several regional and national titles.

• **Athletes throughout Brazil** - non-profit organization that gathers, in a pioneering initiative, athletes and former athletes from different generations and modalities, to improve sports and use sports practice to promote social advancements in the Country. It developed the Sport Cities Program, to diagnose and promote advancements in 12 host cities of the World Cup, and the Sports Pact, in which GOL participates – described below.

• **Cruz de Malta Assistance Group** – Develops health protection programs through medical services, clinical exams and analysis and vaccines. It also offers daycare, sports and social and cultural activities for youngsters and professional courses. It is partners with the Infantile Cancer Treatment Institute (Itaci).

• **Sustainability Studies Center of Fundação Getulio Vargas (GVCes)** – It is a space open to study, learning, reflection, innovation and knowledge production. In 2018, GOL took part in Corporate Initiatives that promote knowledge, methods, tools and the exchange of experiences to advance local and global sustainability agendas.

• **Infantile Cancer Treatment Institute (Itaci)** – Public hospital working with the Children Institute of the Hospital das Clínicas from University of São Paulo Medical School, that became a benchmark in specialized services to children and adolescents with cancer and other hematologic or rare diseases. It offers free-of-charge services, and each year it performs 17 thousand medical consultations and almost 18 thousand multi-professional consultations, in addition to five thousand chemotherapy sessions.

• **Ethos Institute** – It has the mission to engage, raise awareness and help companies manage their business in a socially responsible manner. In 2018, the Company contributed to the Ethos Conference, the largest such event in Latin America that had three annual editions in the cities of São Paulo, Rio de Janeiro and Belém.

• **Verdescola Institute** – Offers adolescents and youngsters from São Sebastião, a city located in the north shore of São Paulo, environmental education and art, culture, school monitoring and sports activities, daily. It was awarded the Best NGOs in Brazil in 2018, from Instituto Doar and Rede Filantropia. The Company's contribution was punctual in one event.

• **UN Youth Delegate Programme** – It is platform dedicated to promoting young leadership in international dialogs that seek solutions for the 17 Sustainable Development Goals, through the engagement in panels and workshops carried out by representatives of the United Nations, Governments, the academy and private sector. GOL's support was in partnership with Delta Air Lines.

• **Junior Achievement** – It stimulates and helps the preparation of young students for the job market, to become entrepreneurs and in financial education, through the method of "learn by doing". GOL allocated its support to a specific program, called mini-company, that provides high school students with practical business practice and proposes the development of an entrepreneurship project that can win awards.

• **Lar da Bênção Divina** – Philanthropic institution that, since 1956, acts with vulnerable communities surrounding the Congonhas Airport. The organization has a daycare and foment educational, social and cultural initiatives focused on kids, such as the Pedagogic Excellence Project, that gives support to learning Portuguese and English and Spanish at beginner levels, and the Experimental Orchestra Cultural Project, with music workshops.

• **Movimento Brasil Competitivo (MBC)** – Puts the public and private sectors together and fosters governance culture and management excellency, with the purpose of expanding domestic competitiveness, increasing the State's investment capacity and improving public services essential to Brazilians.



- **Natal do Bem (Good Christmas)** – Musical event that promotes fund raising through the sale of invitations and auctions during the party, that are later used in social projects. The Grupo de Líderes Empresariais (LIDE) organizes the event which, in 2018, was sponsored by 35 companies. Funds raised were sent to the following institutions: Instituto Pró-Queimados, Instituto Hortense, Instituto Cacau Show, Associação Lar do Caminho, Escola de Cegos Santa Luzia, Velho Amigo, Centro Educacional Assistencial Profissionalizante (Ceap), Associação Nosso Sonho and Fundação Angélica Goulart.

- **Obra do Berço** – Non-profit civil society organization that, through social and social-educational works, offers basic social protection to children, adolescents, youngsters, adults and families from high and very high social privation communities in the Southern region of the city of São Paulo. It is equipped with a Child Education Center, and holds projects such as “Our Lives, Our Art” (teaching languages, citizenship, sciences and nature, art and culture, corporality and leisure) and “Entrepreneurship for Young People” and offers healthcare, dentalcare and nutrition services.

- **The Sports Pact** – A voluntary agreement among athletes, sports leaders and companies, that seeks transparency in the relations between investors and sports entities. In addition to entering the project, GOL has offered its hangar (SP) for the launch of Integra Rating, a platform that will assist the management of Brazilian sports, with governance, integrity and transparency tools for sponsorships. The meeting was attended by athletes that made history in Brazil and investors from different sectors.

- **Partners in Education** – Foments quality public education in Brazil, through partnerships with companies, businessmen and civil society organizations and through the development of public policies. Its partnerships in São Paulo and Rio de Janeiro strengthen the school network, making the benefited schools more efficient and improving students learning. In addition to providing support to the projects’ management, in 2018, GOL engaged volunteer Employees to refurbish the library in one of the schools in the city of São Paulo and to create a digital book collection. In addition, the Company organized the visit of AACD’s professionals to the school, to train teachers on how to break relationship barriers and on education focused on people with disabilities.



- **First Chance** - Selects low income students to receive financial aid that should be used in education expenses, career guidance, preparation for tier-one university entrance examination and support for entering the job market.

- **Projeto Felicidade (Happiness Project)** – Provides leisure to children and adolescents undergoing cancer treatment, that comes from low income families from several Brazilian states for consultation and treatment in the Metro São Paulo region. In addition to contributing to making the project possible, since 2002, GOL opens its doors every year for those served by the NGO. In 2018, the Supplies and Marketing areas were hosts, promoting ludic and socialization activities, telling stories about aviation, all with care and responsibility.

- **RenovaBR** – It prepares new political leaders, especially for renewing the members of the Lower House. Those who stand out for ethical conduct, have a clean slate and commitment to society are carefully selected and receive high level development with specialists from the entire country; are trained in civil engagement; and monitor current leaders’ actions.

- **TETO** – Through the engagement of communities and volunteering activities, strives to win poverty and improve life quality of the population that live in precarious conditions. Their actions represent improvements, most of the time, in emergency situations, such as building provisory homes in places of extreme poverty.

- **All for Education** – It has the purpose of making Brazil a better place, boosting basic education quality and equal access. For that, the movement conducts researches, produces knowledge (education data and analysis), proposes paths and solutions to the public authority, monitors results of educational goals and engages and raise awareness of the population.

- **Young Life** – Invests in the full-time formation of children and adolescents in vulnerability situations. For a full social development, the NGO offers professional capacitation courses, supplementary education and psychosocial service to adolescents, their families and the community.



Volunteering

Created in 2006 to inspire real social transformation stories, GOL's volunteering program is now undergoing a transformation. In 2018, the name changed from "Citizen Employee" to "Good Eagles", in order to better show the great realization potential and reach of Employees' volunteering actions. In the same year, the Company conducted a survey on the Program, that resulted in the identification of improvement and update opportunities, to be implemented in 2019.

Currently, the program includes the engagement and training of volunteers inside the Company, that began to conduct workshops on aviation to children and adolescents from several communities. The purpose is to promote socialization, awake dreams and new perspectives for the future of the target audience and the development of new behavioral competences for the Company's professionals. In 2018, a total of 235 volunteers enrolled from 35 bases and three administrative units; together these professionals benefited 832 children.

Other social initiatives

Humanitarian assistance to refugees

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

In addition to the humanitarian work, GOL also addressed this subject in the 201 issue of its onboard magazine. The purpose was to give voice to subjects that need a more empathic approach by the society, which is part of the magazine's editorial approach. It was no surprise that the magazine was awarded the best tailor-made publication, in the Colunistas award from Propaganda and Marketing magazine and was, for two times, one of the finalists of Pearl Awards from Content Council.

Forgot it at GOL

At the end of the year, we organized a campaign to collect and donate books, called "Forgot it at GOL". To participate, passengers were invited to take a book on the next trip and "forget" it on the seat. The idea was to collect books capable of stirring emotions and awakening the interest in reading. Everything was allowed: fiction, biographies, short stories, children's books and other book categories. Over 3,000 books were collected and donated to approximately 60 social organizations.

In more than 800 GOL flights, attendants distributed the campaign's special page markers, that were used to identify intentionally "forgotten" books in the project. Those donating the books were invited to write a note in the page maker, that was read by those who received the gift in the selected institutions.

Customers could also donate books at GOLLOG stores, in the GOL Premium Lounges in the Rio de Janeiro and São Paulo international airports, in addition to some of the Company's physical stores and partner travel agencies. Employees also made their donations in specific locations in their work bases.

Papai Noel dos Correios

GOL was a partner of the 2018 Correios' (the Brazilian Post Office) Santa Claus Campaign, created over 29 years ago to develop a solidarity chain during Christmas. The initiative allows people and companies to "adopt" a letter sent to "good old Santa" by children with their Christmas wishes, and donate the gifts that are taken by the post office to the destination. The Company had an engagement campaign in São Paulo, from December 3 to 14, and 134 letters were adopted by the Employees. Gifts were sent to the Post Office by December 17.

Christmas Angels

For the sixth consecutive year, GOL was one of the sponsors of the Christmas Angels Party, that benefits over 250 children from institutions through donations and voluntary work, a task coordinated by the American Society of São Paulo. It is non-profit civil association founded in 1950, to develop projects between organizations such as the US Consulate, the North American Commerce Chamber, North American schools, companies, churches, charitable institutions and athletic groups, among others.



Electoral awareness

With the 2018 elections coming up, GOL reminded its Employees of the importance of exercising citizenship through conscious vote. In a transparent and non-partisan approach, the Company disclosed some external public tools that enabled the evaluation of projects and actions. Among the resources offered were the #TemMeuVoto and Electoral Match platforms, that aided the voter to choose candidates for the Lower House using a multiple-choice questionnaire about political standing on different subjects, and the website Eleições 2018, from Valor Econômico newspaper, that gatherer the proposals of presidential candidates.

The Forgot it at Gol campaign was responsible for collecting 3,000 books that were donated to approximately 60 social organizations

With the largest fleet of accessibility equipment in the Brazilian market, in 2018, GOL expanded even further this structure to serve Customers with disabilities or reduced mobility



Memory preservation

In 2018, Instituto GOL became the manager of the department responsible for caring for the Company's Memory, maintaining the history record and preservation initiatives, in addition to making available documents and information. Currently, over 140 thousand items were recorded, most of them iconographic resources.

To contribute to the preservation of its memory, in 2018, GOL launched a sticker album about its 17 years of history, registering the main achievements of the Company and important people in its trajectory. The publication was distributed to the more than 15,000 Employees, allocated in the Brazilian and South American bases.

Accessibility

With the largest fleet of accessibility equipment in the Brazilian market, in 2018, GOL expanded even further this structure and inaugurated four exclusive access ramps for boarding and landing of Customers with disabilities or reduced mobility, adding to a total of nine ramps, that are distributed in the airports of the following cities: Aracaju (SE), Confins (MG), Cruzeiro do Sul (AC), Guarulhos (SP), Juazeiro do Norte (CE), Petrolina (PE), Rio Branco (AC), São Paulo (SP) and Teresina (PI). The ramp system is connected to the aircraft at the moment of boarding and landing, making the access to terminals that do not have boarding bridges easier. The equipment is fueled by solar energy, making its lighting self-sustainable.

The Company also has 56 stair tracs (portable wheelchair elevators for passenger use during boarding), 40 liftkars (most modern equipment and similar to the stair tracs) and approximately 464 conventional wheelchairs.

For hearing impaired Customers, the Company makes available a simultaneous translation machine into Libras, the Brazilian sign language, at the Congonhas Airport (São Paulo). In domestic airports, Customers with visual impairment have available a booklet in braille with the information that is displayed in the counter. In all flights, the safety manual is available in braille and in a larger font size for people with visual impairment.

Additionally, passengers with visual impairments, low vision, color blindness and reduced mobility can navigate in the GOL's website through the help of resources implemented to assure their access such as: high contrast, larger font size, shortcut keys and navigation using the keyboard.

Priority of service with the delivery of accessibility equipment and resources in the airports are defined based on data on the available infrastructure in each location and on data on the number of Customers with disabilities that go through the Company's operation bases.



10. Environmental Management

Environmental Management

Environment working group (GTMA)

Since 2016, the Environment Working Group (GTMA) resumed its activities focused on restructuring, creating and implementing environmental management instruments that are adequate to the Company's current challenges. Made up of Employees from different departments and with various skills, the Team is in charge of creating and monitoring initiatives and projects that add sustainable values and concepts to the Company's processes.

One of the largest deliveries of the Group in 2018 was the implementation of the Environmental Management System (SGA) for ground activities with the purpose to adequate, align, standardize and measure the effectiveness of the Company's environmental processes and initiatives.

The system was structured based on ABNT NBR ISO 14001, a standard that defines requirements

to put up an environmental system, and on the International Air Travel Association's Environmental Assessment (IEnvA), that provides an environmental control assessment system of airlines throughout the world. For 2019, the expansion of the SGA is forecast for flight activities and the evaluation of the viability of beginning the IEnvA certification process.

After the planning and definition of the Environmental Policy steps, the Company implemented an Action Plan, designed its Environmental Management Manual and created general procedures and work guidelines. The fulfillment of the action plan is precedent for the success of the SGA implementation and its manual. For that purpose, the responsibility is on the hands of several Employees, that were assembled in 20 working groups.

[← Back](#)



Fuel

(GRI 102-12, 102-13, 103-02, 103-03, 201-02, 304-04 | SASB TR-AL-110a.2)

Fuel consumption represents almost 42% of GOL's operating costs and 99.93% of the Company's total greenhouse gas emissions. In 2018, the Company used 1,338,040,830 liters of Aviation Kerosene (QAV) in its fleet, 1.69% more than in 2017, when a total of 1,315,842,575 liters were used, due to the expansion of its air network.

The new Boeing 737 MAX 8 aircraft, represents 15% reduction in fuel consumption, that is more efficiency and causes less greenhouse gas emission.

Aware of the importance and of the impact of this resource, GOL has been developing measures to generate efficiency gains, reduce loss and contribute to the economic and operational feasibility of renewable fuel.

The decrease in the use of non-renewable fuel and the expansion in the use of clean energy have been even more strategic issues in the global agenda of institutions, including the aviation industry. The United Nations agency responsible for regulating the international civil aviation industry (ICAO), comprised of 191 countries, defined a historical resolution with the purpose of reducing emissions in the international civil aviation starting in 2021, considering the 2020 emissions level. That means that, from 2020 on, all airlines will have to present a neutral increase in GHG emissions. This resolution originated the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), that will be effective from 2021 to 2035.

This commitment to offsetting emissions represents a huge challenge to all Brazilian aviation. Mainly because the possibility to use renewable fuel in large scale is, yet, a scenario designed for the long-term, because it demands the development of a huge value chain, that

encompasses the sugar and alcohol industry, logistic operators, distributors, buyers and other players. In this sense, GOL has worked hard in advocacy, together with associations representing aviation and different industries, NGOs and researchers among others, in order to generate knowledge, exchange experiences and collective commitments and to gather converging voices that can fight for the solid advancement of renewable sources. These efforts have been organized, mainly by the Fuel Intelligence and Operations Department and by the Institutional Relations and Sustainability Executive Board.

Concomitantly, there is a series of ongoing actions to promote efficiency gains. In 2018, the greatest note was the arrival of the new Boeing 737 MAX 8 aircraft, that brings 15% reduction in fuel consumption. Another highlight in the same year was the expansion of the APU OFF project, that no longer uses aircraft resources for energy and climatization purposes when it is on the ground, using external sources that consume less energy. To have an idea of the reduction, the consumption decreases from 100 liters/hour to only 20 liters. Twelve equipment were installed, eight of them in Guarulhos and four in Congonhas. For 2019, the number should increase to 23 external sources.



Voluntary commitments

In 2016, GOL adhered to two voluntary commitments: Carbon Pricing Leadership Coalition (CPLC), a global initiative to adequately price carbon to mitigate climate change and decarbonize economy, and Below50, that puts together entities that undertake to use renewable fuel that reduce greenhouse gas emissions by 50% or more, if compared to equivalent fossil fuel. Learn more about these initiatives at:

<http://www.carbonpricingleadership.org>
<http://below50.org/>

GOL is also an active member of national and international organizations, especially:

- GHG Protocol Brazilian Program
- União Brasileira do Biodiesel e Bioquerosene (Ubrabio)
- IATA environmental committee
- Abear's Environmental and Sustainability Working Group
- Group of Users of Sustainable Aviation Fuel (Safug)
- Brazilian Platform for Renewable Fuel and Biokerosene (PBB)
- Minas Gerais State Biokerosene Platform (PMB)

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

In 2018, GOL increased by 1.8% total greenhouse gas emissions, from 3,396,580 tons of CO₂e to 3,457,393 tons of CO₂e. The greatest impact on this result was scope 1 emissions (from sources that belong to or are controlled

by the Company), that include fuel consumption. On the other hand, scope 2 emissions (purchase of electricity) and scope 3 (other emissions throughout the value chain) reduced by 24.7% and 21.1% respectively.

Scope 1 GHG emissions in tons of CO₂e

Source	2016	2017	2018	Chg. 17 vs. 18
Non-renewable	3,348,291	3,316,590	3,394,307	2.8%
Renewable	0	0	0	-
Total	3,348,291	3,316,590	3,394,307	2.8%

Scope 2 GHG emissions in tons of CO₂e

Source	2016	2017	2018	Chg. 17 vs. 18
Purchase of electricity	1,393	1,537	1,157	-24.7%
Total	1,393	1,537	1,157	-24.7%

Scope 3 (partial) GHG emissions in tons of CO₂e

Source	2016	2017	2018	Chg. 17 vs. 18
Non-renewable	110,799	78,459	61,930	-21.1%
Renewable	0	0	0	-
Total	110,799	78,459	61,930	-21.1%

Scope 1, 2 and 3 GHG emissions added in tons of CO₂e

Source	2016	2017	2018	Chg. 17 vs. 18
Total of renewable and non-renewable sources	3,460,484	3,396,580	3,457,393	1.8%

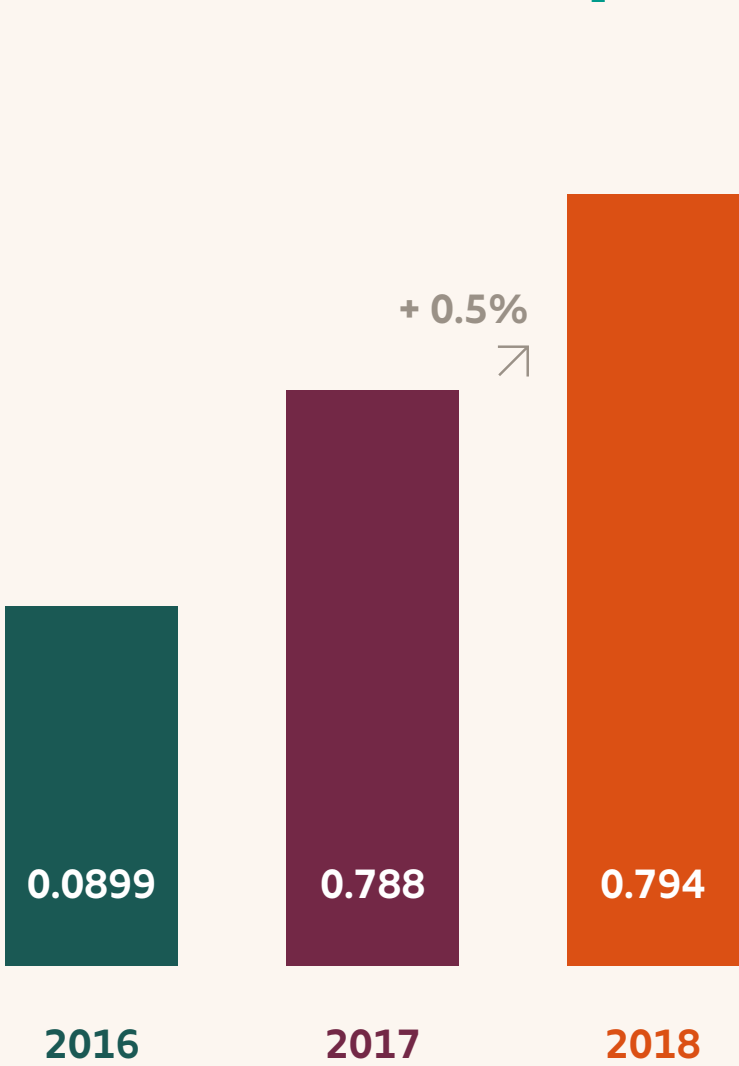
Biomass emission

Type of emission	2016	2017	2018	Chg. 17 vs. 18
Scope 1	194	189	190	0.5%
Scope 2	0	0	0	-
Scope 3	4,109	3,387	4,162	22.9%
Total	4,303	3,576	4,352	21.7%

[← Back](#)

GOL's relative emissions, that measure total emissions in kilos of CO₂e per ASK were 0.5% greater than in 2017 – from 0.0788 kg CO₂e /ASK to 0.0794 kg CO₂e/ASK. As previously mentioned, this increase is mainly due to the increase in the air network.

Relative emissions (kgCO₂e/ASK)

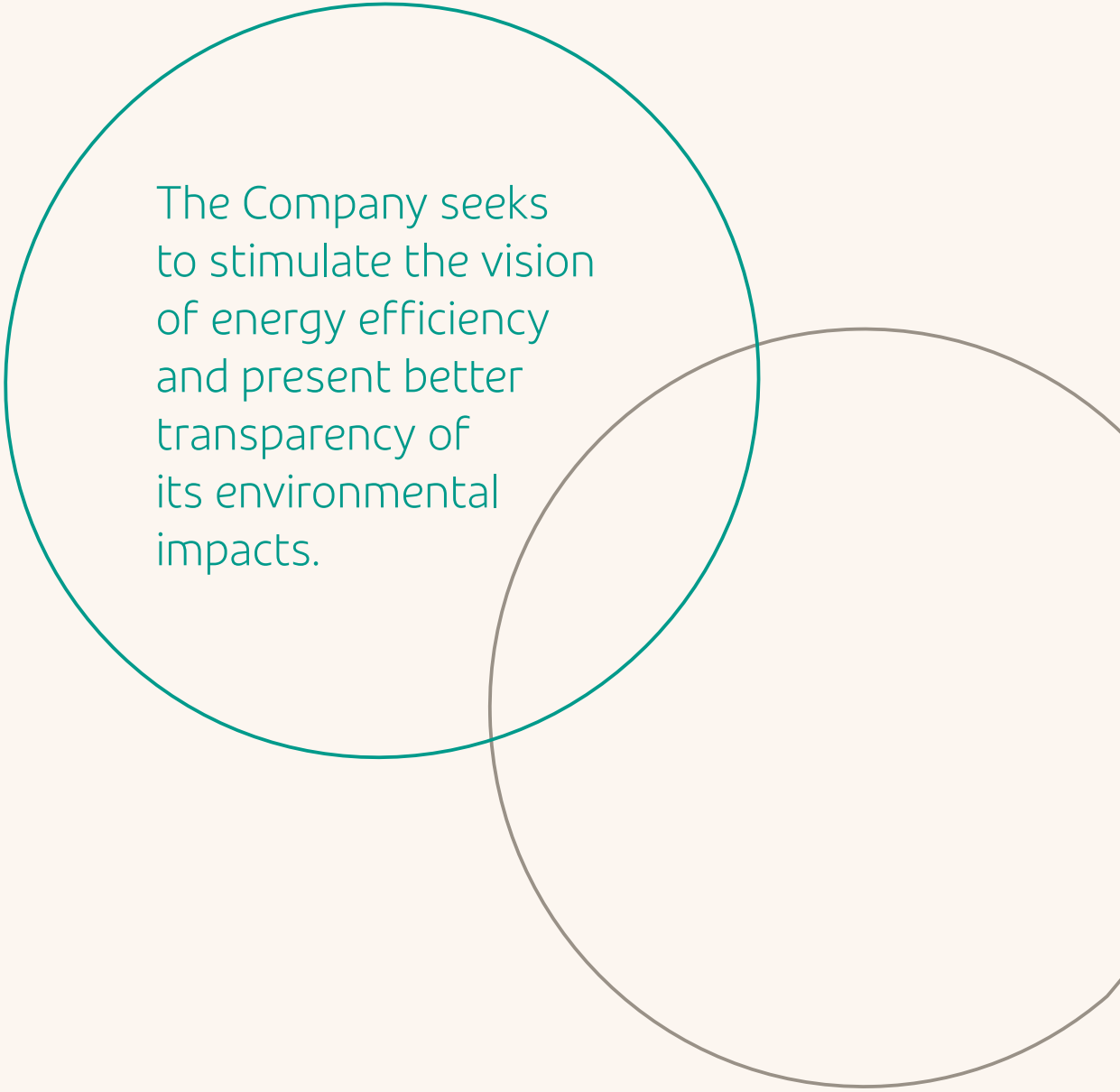


Energy Consumption (GRI 302-01, 302-02, 302-03, 302-04, 302-05)

In addition to reporting its greenhouse gas emissions, as of 2018, GOL began to report its energy consumption. Thus, the Company seeks to stimulate the vision of energy efficiency and present better transparency of its environmental impacts. As it can be

seen, in addition to aviation kerosene, the largest amounts consumed are diesel and gasoline (fossil fuels), mainly used in energy generators (for diesel), vehicle fleet, ground support equipment and crew and Employees transportation.

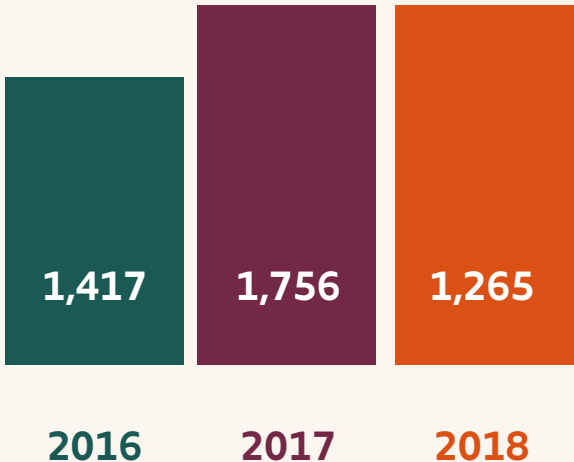
Category	Origin	Volume used	Measurement unit
Direct energy consumption	QAV	1,338,040,830	liters
	Diesel	564,781	liters
	Gasoline	19,369	liters
	GLP	20,985	kilos
	Acetylene	9	kilos
	CO ₂	3,440	kilos
	Ethanol	393	liters
	R410 and others	336	kilos
Electricity purchase	Electricity	15,901	Megawatt-hour
Indirect energy consumption (value chain)	QAV	46,744,130,598	liters
	Diesel	9,765,966	liters
	Gasoline	4,214,499	liters
	R410 and others	27	kilos
	Waste (coprocessing, landfill and incineration)	886,125	kilos
	Ethanol	17	liters



Effluents (GRI 306-01)

Effluents with the greatest environmental impact in GOL's operations are generated by the Aircraft Maintenance Center (CMA), through activities such as aircraft maintenance, washing of pieces, landing gear and other parts. All effluent is treated by the Industrial Effluent Treatment Station, located at CMA, in compliance with the standards of Companhia de Saneamento de Minas Gerais (Copasa) – company responsible for the region's water supply and sanitation. After treatment, effluents are directed to the existing Station at the Tancredo Neves International Airport, operated by Copasa.

Industrial effluent volume from 2016 to 2018 (m³)



In 2018, GOL used 17,324 m³ of water, of which 1,265 m³ of industrial effluents were treated and discharged at Copasa's network, according to the law, and the remaining (16,058 m³) were characterized as domestic effluent and discharged in the sewage. A decrease of 28% in effluent generation from 2017 to 2018 was verified, which was mainly due to a decrease in the number of aircraft painting (from 13 to 11 in 2018), that involves a rinsing process.

Waste (GRI 306-02)

GOL has a Solid Waste Management Plan (PGRS) according to the National Policy of Solid Waste, applied in all its Line Maintenance bases (in airports and at the Headquarters) and at the Aircraft Maintenance Center (CMA), located at the Confins Airport (MG). Among the main activities of the PGRS are the temporary storage management, screening of waste and management of contractors.

In 2018, GOL generated 429,156 kg of waste, being 49% hazardous and 51% non-hazardous. This amount is 48.2% less than the volume recorded in 2017, when 828,282 kg were generated. The volume of hazardous waste registered in 2018 is 7,4% less than in 2017, when 227,091 kg were disposed of. In relation to non-hazardous waste, the decrease is very significant, 63.6%, from 601,191 kg to 220,863kg.

Disposal is usually performed by contractors, that issue a certificate assuring disposal was properly carried out according to the law.

In addition to reported volumes, 57.6 thousand kilos of metal scraps and 1.5 thousand kilos of diverse oil waste were sold, respecting the law, which provided R\$17,595.10 to the Company.

Hazardous waste disposal

Disposal method	Volume (kg)
Recycling (batteries, fluorescent lamps and others)	7,175
Industrial landfill	6,530
Decontamination	1,099
Incineration	11,926
Coprocessing	174,843
Refining/ Reprocessing	6,720
Total	208,293

Non-hazardous waste disposal

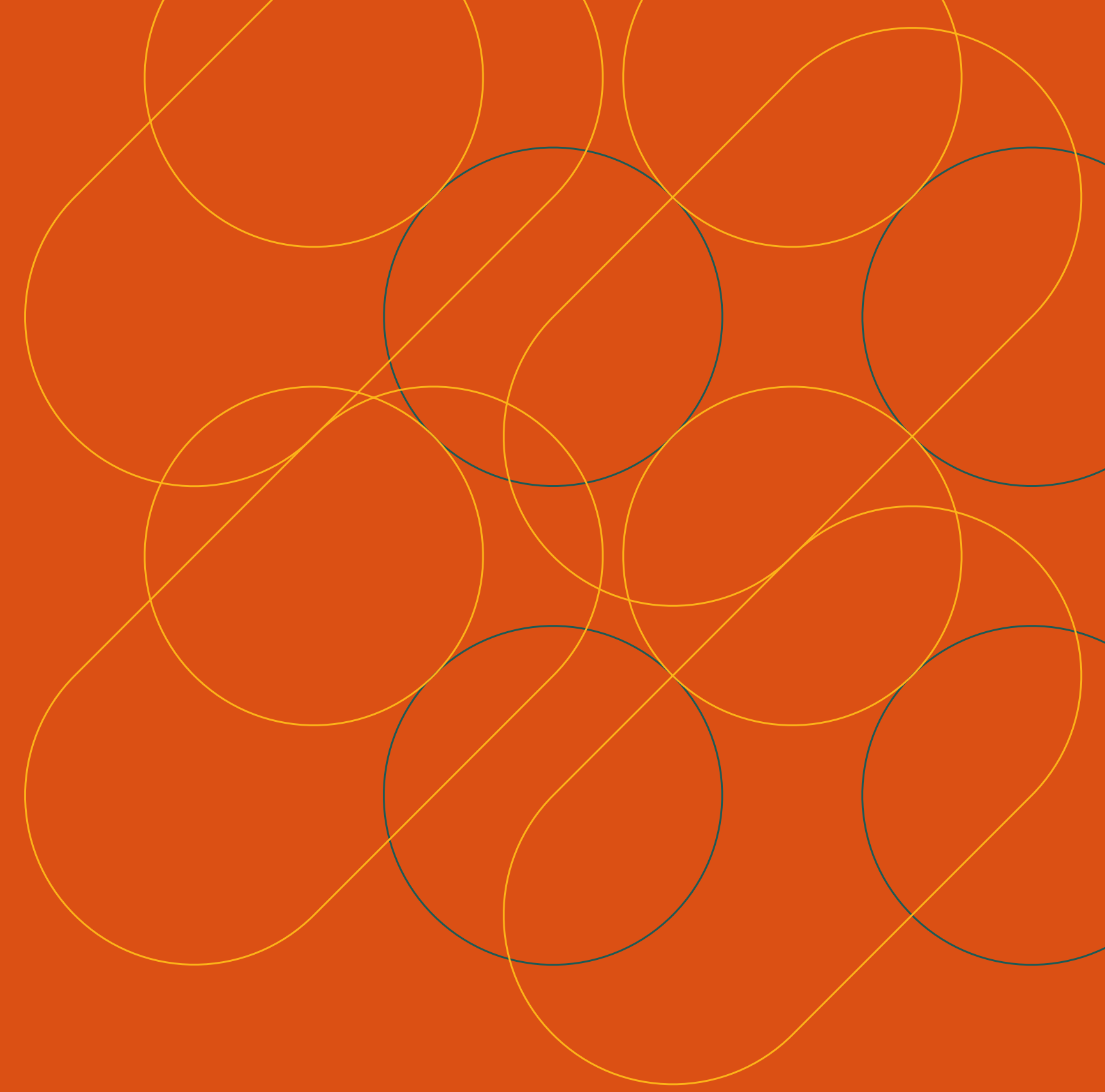
Disposal method	Volume (kg)
Recycling	73,473
Industrial landfill	93,204
Incineration	30,703
Coprocessing	17,483
Other (ETE)	6,000
Total	220,863

Prevention against leakage (GRI 306-03)

GOL has adequate infrastructure and procedures to avoid the spill of infectious materials (i.e. oil, fuel, residue) in inappropriate locations, that may pose risks to soil, water table and bodies of water. In addition, in case such situation occurs, the Company has a Working Guideline designed for "Conduct in leakage and spill situations at the Aircraft Maintenance Center (CMA)" and also Environmental Protection kits, made up of containment and absorbing items. No material leakage²² were recorded in 2018.

²² - Material leakage consists of all oil, fuel (aviation kerosene) or industrial effluent spill that would be possible to prevent and that can represent an accidental spill with potential to cause an environmental accident.

11. About this report



About this report

(GRI 102-40, 102-42, 102-44, 102-46, 102-47, 102-49, 102-50, 102-52, 102-53, 102-54, 102-56, 103-01)

Did you know that the themes included in GOL's Sustainability Report were chosen by its stakeholders? Themes were defined as follows: in 2018, representative of strategic stakeholders participated in a workshop in the Company's Headquarters, in which they analyzed material aspects for the commercial aviation and were surveyed about the themes they considered relevant for GOL's sustainability. Those topics became important inputs for 2019 planning and for defining the themes for this report.

Twenty-five representatives of the following groups participated in the consultation: employees, corporate customers, suppliers and service providers, the Government (Infraero), sector association (Abear), financial sector and the community.

After the results of the stakeholder consultation were consolidated and dully analyzed and validated by GOL's senior management, the

material themes defined for the Company's sustainable management were:

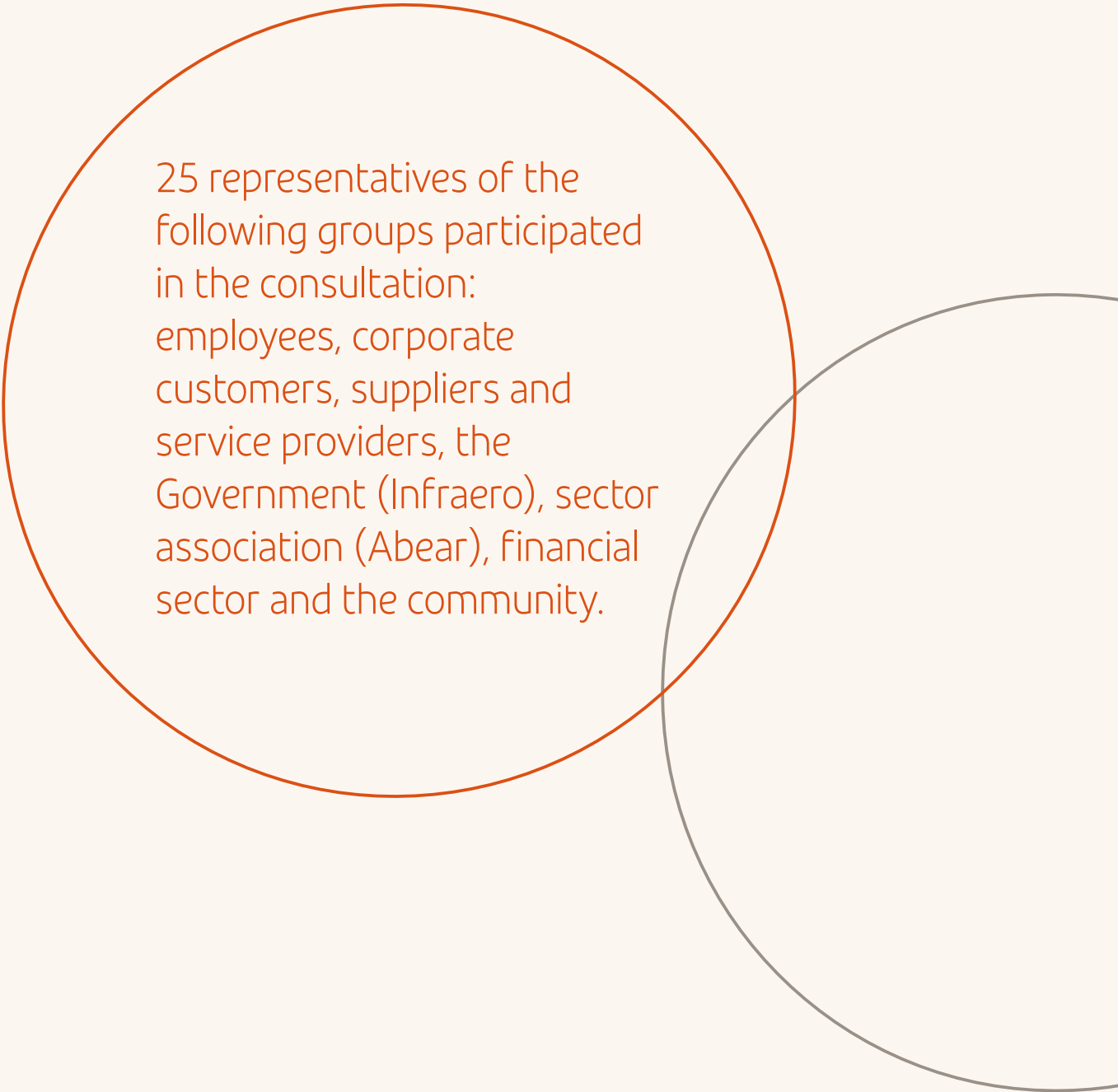
1. Safety in the air and on the ground
2. Customer relationships
3. Employee health and safety
4. Climate change, emissions and fuel consumption
5. Talent attraction and development
6. Financial soundness and operational efficiency
7. Good corporate governance practices
8. Ethics and fight against corruption

The entire process of consultation and definition of material topics is recommended by standards of the Global Reporting Initiative (GRI) – Essential level. It is a global benchmark that helps organizations from all industries and sizes to identify and better understand their impacts to society and to publish the most relevant information in a transparent, clear, assertive and comparable manner.

The Company also follows the Integrated Reporting Principles, developed by the International Integrated Reporting Council (IIRC). The adoption of this model promotes more cohesion in the approach of economic and social and environmental performance, and foments integrated thinking on organizational capitals (financial, manufactured, intellectual, human, social, relationship and natural).

Published annually, GOL's Sustainability Report encompasses the Company's achievements from January 1 to December 31, 2018. Information were verified by the Internal Audit process, explained in detail in the subsequent section of this report.

Previous issues of the report can be found at the Investor Relations website. http://ri.voegol.com.br/conteudo_pt.asp?idioma=0&tipo=53862&conta=28&id=254724.



25 representatives of the following groups participated in the consultation: employees, corporate customers, suppliers and service providers, the Government (Infraero), sector association (Abear), financial sector and the community.

12. Internal audit **review report**



Internal Audit Review Report on the Annual Sustainability Report

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

Introduction

We reviewed GOL Linhas Aéreas Inteligentes S/A Annual Sustainability Report for the fiscal year ended on December 31, 2018.

Responsibilities of GOL's Management

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

Goals and Responsibilities of GOL's Internal Auditors

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

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

- (a) the planning of the works, considering the materiality, the volume of quantitative and qualitative information and the internal control systems which supported the preparation of the Report;
- (b) the understanding of the calculation methodology and the procedures for preparation and compilation of the GRI indicators through interviews with managers in charge of preparing the information;
- (c) the application of analytical procedures and sample verification of certain evidence supporting data used for the preparation of the Report; and
- (d) confrontation of financial information with the financial statements and/or accounting records.

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

Scope and limitations

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

Non-financial data is subject to further inherent limitations than financial data, given the nature and diversity of methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, significance and accuracy of data are subject to individual assumptions and judgments. Also, we did not carry out any work on data reported for prior periods nor in relation to future projections and goals. Financial data are in accordance with the published balance sheet as of December 31, 2018.

Conclusion

Based on the procedures performed and described herein, nothing came to our attention that makes us believe that the GRI indicators included in GOL Linhas Aéreas Inteligentes S/A's Annual Sustainability Report for the year ended December 31, 2018, were not compiled, in all material respects, in accordance with criteria, assumptions and methodologies for the development of the GRI indicators.

São Paulo, June 10, 2019



Marco Antônio André Proveti
Internal Audit Executive Board

GRI Index (GRI 102-55)

Disclosure	Information to be obtained	Reference or direct answer
102-01	Name of the organization	7
102-02	Primary brands, products and services	7
102-03	Location of the organization's headquarters	7
102-04	Number of countries where the organization operates	7
102-05	Nature of ownership and legal form	13
102-06	Markets served	7
102-07	Scale of the Organization	7, 21, 23, 37, 44
102-08	Information on employees and other workers	44-48
102-09	Description of the organization's supply chain	10
102-10	Significant changes to the organization and its supply chain	15, 16, 23
102-11	Whether and how the organization applies to the precautionary principle or approach	19
102-12	List of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes, or which it endorses.	62
102-13	A list of the main memberships of industry or other associations, and national or international advocacy organizations.	62
102-14	A list of the main memberships of industry or other associations, and national or international advocacy organizations.	4,5

Disclosure	Information to be obtained	Reference or direct answer
102-16	Description of the organization's values, principles, standards, and norms of behavior, such as the code of ethics	8
102-17	Mechanisms for advice and concern about ethics	16, 18
102-18	Governance structure of the organization, including committees	13-15
102-22	Composition of the highest governance body and its committees	13, 15
102-24	Process and criteria for nominating and selecting the highest governance body	13, 14
102-25	Management of conflicts of interest	16-19
102-29	Highest governance body's role in identifying and managing economic, environmental, and social topics and their impacts, risks, and opportunities.	13, 14
102-35	Remuneration policies for the highest governance body and senior executives.	49
102-36	Process for determining remuneration	49
102-40	List of stakeholder groups engaged by the organization.	67
102-41	Percentage of total Employees covered by collective bargaining agreements.	49
102-42	Basis for identifying and selecting stakeholders with whom to engage.	67

Disclosure	Information to be obtained	Reference or direct answer
102-43	The organization's approach to stakeholder engagement, including frequency of engagement	There is no pre-defined frequency of engagement with these stakeholders and is performed by different departments. Periodically (in periods of up to 3 years), GOL engages its stakeholders to understand their opinion on the most material themes for the Company's management and should be included in its reports.
102-44	Key topics and concerns that have been raised through stakeholder engagement and how the organization has responded to those key topics and concerns	67
102-45	List of all entities included in the organization's consolidated financial statements or equivalent documents	The Company's consolidated financial statements include GOL Linhas Aéreas Inteligentes S.A. and its subsidiaries and its direct and indirect related companies as presents at the Investor Relations website http://ri.voegol.com.br/conteudo_pt.asp?idioma=0&tipo=53862&conta=28&id=254724 .
102-46	An explanation of the process for defining the report content and the topic Boundaries	67
102-47	List of the material topics identified in the process for defining report content	67
102-48	The effect of any restatements of information given in previous reports, and the reasons for such restatements	There are no restatements of information given in previous reports.
102-49	Significant changes from previous reporting periods in the list of material topics and topic Boundaries	67
102-50	Reporting period for the information provided	67
102-51	Date of the most recent previous report	The most recent report refers to 2017
102-52	Reporting cycle	67

Disclosure	Information to be obtained	Reference or direct answer
102-53	Contact person for questions regarding the report or its contents	67
102-54	Claim made by the organization, if it has prepared a report in accordance with the GRI Standards	67
102-55	GRI content index	71-73
102-56	External assurance for the report	67, 69
103-01	Explanation of each material topic and their boundary	67
103-02	The management approach and its components	13, 16-19, 27-32, 35, 44, 48-52, 62, 63
103-03	Evaluation of the management approach	13, 16-19, 27-32, 35, 44, 48-52, 62, 63
201-01	Direct economic value generated and distributed	40
201-02	Financial implications and other risks and opportunities due to climate change	62
205-01	Total number and percentage of operations assessed for risks related to corruption and significant risks related to corruption identified through the risk assessment	17
205-02	Communication and training about anti-corruption policies and procedures	17, 18
205-03	Confirmed incidents of corruption and actions taken	17
302-01	Energy consumption within the organization	64

Disclosure	Information to be obtained	Reference or direct answer
302-02	Energy consumption outside the organization	64
302-03	Energy intensity	64
302-04	Reduction in energy consumption	64
302-05	Reductions in energy requirements of products and services	64
305-01	Direct (Scope 1) GHG emissions	63, 64
305-02	Energy indirect (Scope 2) GHG emissions	63, 64
305-03	Other indirect (Scope 3) GHG emissions	63, 64
305-04	GHG emissions intensity	63, 64
305-05	Reduction in GHG emissions	63, 64
305-06	Emissions of ozone-depleting substances (ODS)	GOL monitors quantitatively only the purchase of these substances. In 2018, 440.20 kg of R-22, a hydrochlorofluorocarbon (HCFC) used in air conditioners appliances at the Headquarters, bases and hangar at Congonhas, were purchased. This consumption corresponds to 660.30×10^{-3} equivalent tonnes of CFC11, according to the conversion factor (0.055) established by the Montreal Protocol.
305-07	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	These air emissions were not calculated in 2018
306-01	Water discharge by quality and destination	65

Referência	Indicador	Localização do indicador
306-02	Waste by type and disposal method	65
306-03	Total number and total volume of recorded significant spills	65
401-01	Total number and rate of new Employee hires and rate of Employee turnover during the reporting period, by age group, gender and region	50
403-02	Hazard identification, risk assessment and incident investigation	51
403-03	Occupational health services (aimed at protecting employee's occupational health)	51
403-04	Worker participation, consultation, and communication on occupational health and safety	51
403-09	Work-related injuries	51
403-10	Work-related ill health	51
404-01	Average hours of training that the organization's Employees have undertaken during the reporting period, by gender and Employee category.	52
404-03	Percentage of total Employees by gender and by Employee category who received a regular performance and career development review during the reporting period.	50
405-01	Percentage of individuals within the organization's governance bodies by gender, age group, minorities and other indicators of diversity.	44-48
418-01	Substantiated complaints concerning breaches of customer privacy and losses of customer data	30

Sustainability Accounting Rules applicable to aviation Sustainability statements and accounting metrics

Item	Metrics	Measurement scale	Code	Answer
Greenhouse gas (GHG) emissions	Gross scope 1 global emissions	Tons of CO ₂ e	TR-AL-110a.1	3,408,864
	Discussion of long- and short-term strategy or a plan to mitigate scope 1 emissions, emission reduction goals and performance analysis of such goals	n/a	TR-AL-110a.2	Go to "Environmental Management > Fuel" and "Environmental management > Emissions"
Labor practices	(1) total fuel used (2) percentage of fuel from sources alternative to oil (3) percentage of renewable fuel	Gigajoules (GJ); Percentage (%)	TR-AL-110a.3	0; 0%
	Percentage of active workforce benefited by collective bargaining agreements	Percentage (%)	TR-AL-310a.1	100%
	(1) number of work stoppages (strikes/blockages from 1,000 workers that lasted a complete shift) and (2) total lost days as a result of stoppages	Number, lost days	TR-AL-310a.2	0
Antitrust	Total monetary losses from legal claims related to antitrust behavior	Amount (R\$)	TR-AL-520a.1	0

Item	Metrics	Measurement scale	Code	Answer
Safety and accident management	Description of safety management system implementation and its outcomes	n/a	TR-AL-540a.1	Go to "Operational safety"
	Numbers of aviation accidents	Number	TR-AL-540a.2	0
	Number of governmental lawsuits related to aviation safety rules	Number	TR-AL-540a.3	0
Available seat-kilometer (ASK)		ASK	TR-AL-000.A	48,058
Load factor		Factor	TR-AL-000.B	80.00%
Revenue passenger-kilometer (RPK)		RPK	TR-AL-000.C	38,423
Revenue tonne-kilometer (RTK)		RTK	TR-AL-000.D	3,408,903,719
Number of takeoffs		Number	TR-AL-000.E	250,040
Average fleet age		Years	TR-AL-000.F	9.5

Credits

(GRI 102-53)

General Coordination

GOL Linhas Aéreas S.A.

Headquarters: Praça Comandante Linneu Gomes s/nº

Portaria 3 – Jardim Aeroporto – São Paulo – SP

CEP 04626-020

Phone: +55 11 5098-2000

GOL | Institutional Relations and Sustainability Executive Board

Claudio Neves Borges

Maria de Nazaré Guimarães Sousa

Contact information regarding this report

Maria de Nazaré Guimarães Sousa – Sustainability Specialist

Phone: + 55 11 5098-7831

mnsousa@voegol.com.br

Writing, revision, translation and GRI Consulting

Nexo Comunicação e Sustentabilidade

Graphic design and publishing

FutureBrand