

GOOL

Highlights

ESG 2021-22

Environmental

Social

Governance





GOL

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GOL

With more than 15,000 Employees and almost 20,000 passengers transported during the year, GOL recognizes its transformation part and potential. Therefore, the Company has worked to make its business progress even more compatible with the challenges of society and the environment. Learn more on the following pages.



#NOVAGOL profile

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

We operate 70 destinations in South America (including Brazil), the Caribbean and the United States. We have an alliance with Air France-KLM, in addition to several other codeshare and interline agreements, which add convenience and effortlessness in connections at all locations served by these partnerships.

We rely on a flexible and versatile business model focused on Customer experience; Simple, Human

and Smart relations; an irreplicable network; a standardized and efficient fleet; high service capacity; and enhanced operational efficiency.

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

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

1. Percentage of takeoffs within 30 minutes of flight's scheduled time. Infraero and concessionaires' data.
2. Percentage of actual flights compared to planned flights. Infraero and concessionaires' data.
3. Three destinations operated by GOL and seven operated by partners.
4. Codeshare is an agreement between airlines, through which one of them issues air tickets for flights operated by the other, but these flights are under the designator code of the issuing company, implying sharing responsibility for the Customers' transportation throughout the journey.
5. Interline is an agreement between airlines, through which one of them issues air tickets for flights operated by the other, but these flights are under the designator code of the company operating the flight.
6. CPA: Capacity Purchase Agreement.
7. FFP: Frequent Flyer Program.
8. ASK: available seat kilometer
9. Includes all GOL's Employees: hired under the Brazilian Labor Law (CLT) regime, interns and apprentices, in domestic and international bases. Excludes Board of Directors members.

Highlights



Traffic

Occupancy rate: **82.0%**
RPK: **22,216 million**
ASK: **27,104 million**



Operations

19,327 million passengers
92.8% punctuality¹
99.0% regularity²



Air network

133,885 flights
61 domestic destinations
10 international destinations³



Alliances and partnerships

13 codeshare agreements⁴
38 interline agreements⁵
1 CPA⁶ and **14** FFP agreements⁷



Environmental

1,951,895 t CO₂e total emissions
1,914,221 t CO₂e emissions from jet fuel consumption
8% reduction in emissions from jet fuel consumption per ASK⁸



People

15,002 Employees⁹ (upkeeping of our Team of Eagles)
+100 training hours per Employee on average
49 social organizations supported by GOL Institute



Governance

85% of Employees completed the new anti-corruption training
271 outsourced employees gone through compliance assessments
Zero data privacy breaches

ESG progress journey

In the following pages, we invite you to learn about GOL's 2021 ESG (Environmental, Social and Governance) management highlights. We have been leading a consistent transformation movement to place our business in an even higher sustainability level, so that our skills and capacities may boost our positive impacts on Everyone: Customers, Investors, Employees and, in a broader sense, society and the environment.

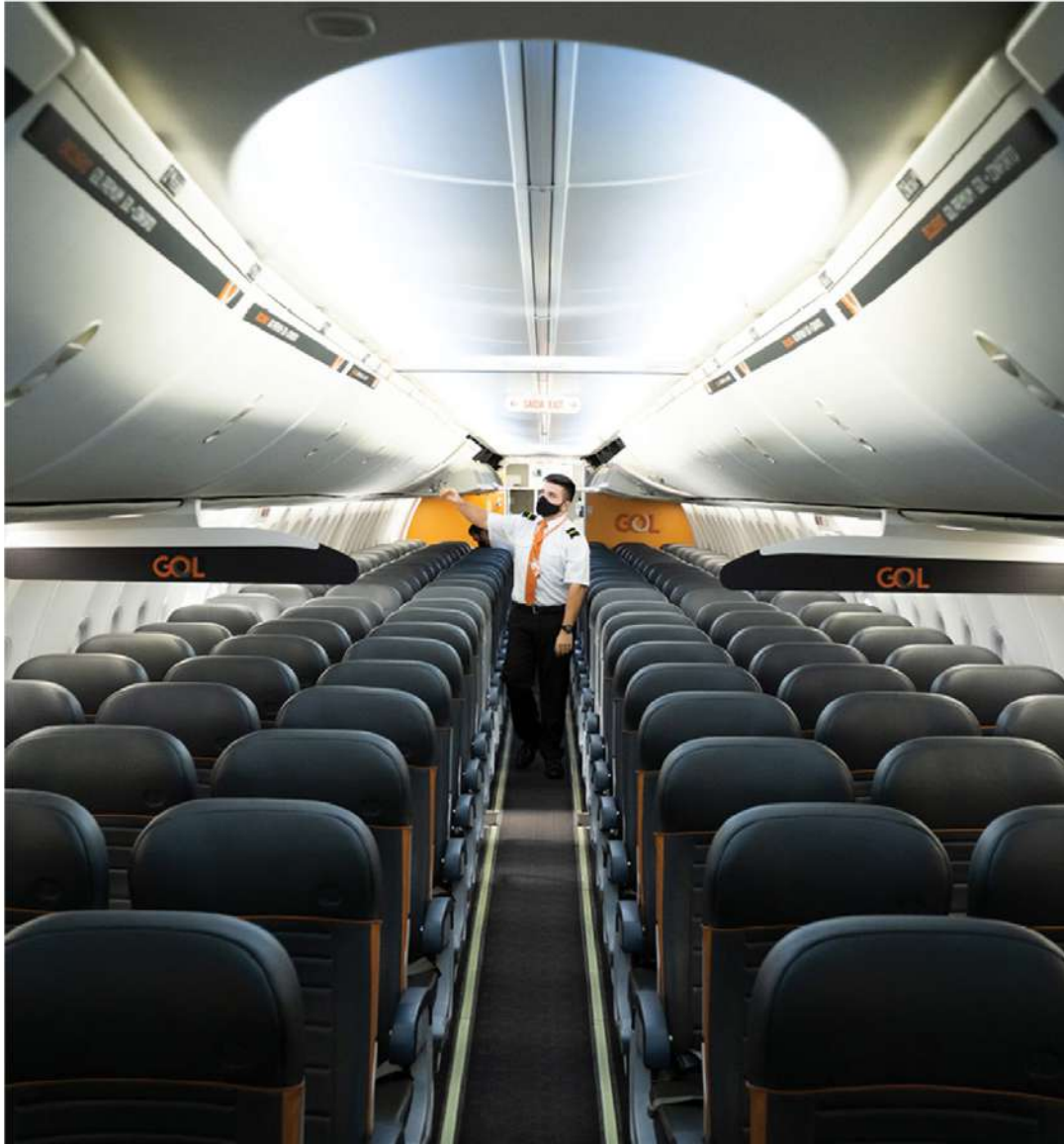
As far as the structure is concerned, GOL's new Strategic ESG Management Model is under development and includes defining goals, operation axis, targets, action plans with listed priorities, key monitoring indicators and governance features, which will be guiding our view for the future in the ESG perspective.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

In November, as a part of this effort, we updated GOL's ESG Materiality Matrix, which reviews the priority topics for the sustainable management of the business from the perspective of the Company itself and its strategic stakeholders.

The matrix consolidation led us to acknowledge as our current priorities: the generation and distribution of economic value, innovation and digital transformation, prevention of and fight against corruption, climate and energy management, sustainable supply chain management, staff appreciation and care for people, diversity and inclusion, and operational safety.

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





To effectively share our progress with society, we felt the need to improve our ESG communication. We enhanced the disclosure of ESG information on the institutional and investor relations websites, through new dedicated webpages. We also created internal and external communication campaigns to help sharing knowledge about sustainability matters.

In order to communicate our initiatives timely, we decided to publish two ESG reports in 2022. The first one, which you are now reading, was disclosed at the beginning of the year and summarizes GOL's sustainability initiatives. The content is organized in three chapters, and each one is related to a letter in the ESG acronym (Environmental, People, and Governance).

The second report, scheduled to be published still in the first half of 2022, will provide a broader and more detailed view of GOL's performance, encompassing the economic, operational, governance, social and environmental dimensions. The document will once again be prepared according to international reporting standards – the Global Reporting Initiative (GRI), the Accounting Sustainability Standards (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) – and will be verified by the Internal Audit department.

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

Business overview

- > We are experiencing a **gradual and consistent pick-up of the air travel market**. After an increase in Covid-19 vaccination rates and less restrictions to circulation, we have noticed a continuous pick-up in demand for leisure and business travels, raising aircraft utilization and occupancy rate, factors that contribute to the decision to expand our air network.
- > We highlight the **launch of two domestic destinations**: Bonito (state of Mato Grosso do Sul), famous for its ecotourism, and Pelotas (state of Rio Grande do Sul). Moreover, we resumed several domestic and international destinations, including Cabo Frio (state of Rio de Janeiro), Buenos Aires (Argentina), Cancún (Mexico), Montevideo (Uruguay), Paramaribo (Suriname) and Punta Cana (Dominican Republic).
- > We entered into agreements that will enable an **accelerated transition of our fleet to the Boeing 737 MAX 8 aircraft**, upon the acquisition of 28 additional aircraft, which should reduce by 8% our unit costs in 2022. We ended 2021 with 28 MAX aircraft, accounting for 22% of the total fleet, and we expect to have 44 MAX aircraft in 2022, representing 32% of the fleet. By 2030, this percentage will reach 75%.
- > We completed the **merger with Smiles**. Combined, the two companies are able to capture more value, generate benefits from a new governance, as well as create relevant opportunities and strategies for the pick-up of the air transportation market. Results can already be seen from the increase in seats booked by our loyalty Customers.
- > We successfully completed our liability management program, which had been executed throughout the past five years. Following the debt refinancing in October 2021, we were able to return to the **lowest short-term debt since 2014**, with a stronger balance sheet position, which we understand to be a competitive advantage in the current market scenario.
- > We took an important step to strengthen our position for the post-pandemic growth cycle, **migrating GOL's booking system to the SabreSonic Passenger Service System (PSS)**. The new platform will make us even more efficient and enable us to monitor market trends in real time, optimize revenue flows and offer tailored experiences to our Customers, from flight search and online booking to check-in and post-sales service.
- > We received our sixth **recertification in the Operational Safety Audit (IOSA) program**, granted by the International Air Transportation Association (IATA), and continue our efforts to receive the next recertification in the beginning of 2022. We emphasize that we consolidated 36 safety goals that comprise the Great Level of Operational Safety index (NODSO in Portuguese), began GOL Aerotech's Emergency Response Plan Drills and had a strong Employee engagement at the Safety Forums.
- > Our **operation during the pandemic** continues to be grounded on social responsibility and care for people. We have contributed to the Brazilian National Vaccination Plan by transporting Covid-19 vaccines free-of-charge to several cities. We have continued the disinfection routine and safety procedures in the interaction with all our stakeholders and received the Diamond standard in APEX Health Safety, which certifies the highest standards of health and hygiene protocols for airlines.
- > We constantly monitor our **Customers' opinions and insights** about our services through the Net Promoter Score (NPS), the Customer Service System (SAC in Portuguese) and the Opina GOL Survey. In the first nine months of 2021, the NPS score was in line with the results of the same period in 2020 (41 points on average), recording a drop in the last quarter, when we applied changes to GOL's booking system and website, in addition to the end of the reimbursement term for canceled trips due to the pandemic. Within this context, we increased our service capacity and provided links to request reimbursement in a quicker way, among other measures.
- > We received the **Folha Top of Mind 2021 award** for the fourth consecutive year. Mentioned by 26% of the participants, GOL was once again the most recalled airline in the 31st edition of Folha de S. Paulo's Survey. The recognition is the result of 7,758 interviews with Brazilian citizens of different ages, gender and social backgrounds. It shows that we continue to be recognized as a benchmark in the air transportation segment.

Environmental

ESG

In the ESG acronym, the “E” stands for environmental.

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



Environmental

Highlights

GOL has made consistent progress in its environmental management, especially regarding the efficient use of aviation fuel, which accounts for 98% of our CO₂ emissions. In addition to the gradual transition of our fleet to a model that uses 15% less jet fuel, there are projects geared towards sustainable fuel efficiency, offsetting and support.

Neutralization



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

Offsetting



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

Photo: Alan Nene/Unsplash

Certification



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

Zero carbon by 2050

GOL has invested in several initiatives to reduce its environmental impacts, notably the management of greenhouse gas emissions. We are Latin America's first airline to make a commitment to reach zero net CO₂e emissions by 2050.

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

Within this scenario, we considered a positive aspect that, in 2021, a bill (PL 1873/2021) was introduced to create the legal framework for advanced biofuels in Brazil. This bill institutes a federal program to foster the research, production and consumption of advanced biofuels, including a schedule for them to be added to aviation fuel – 2% in 2027, 3% in 2028, 4% in 2029 and 5% in 2030.



Our progress

> One of the most important initiatives to reduce our carbon footprint is the gradual transition of our fleet to the 737 MAX 8 aircraft, which uses 15% less jet fuel than the 737-800 NG aircraft presently in operation. Currently, 15 aircraft in our fleet are of this more efficient model and, by the end of 2022, we will have 40 units – 30% of our 133 aircraft fleet. In parallel to this transition, we are working on operational efficiency initiatives that contribute to reducing fuel consumption and, consequently, emissions.

> Currently, aviation fuel consumption represents 98% of GOL's total emissions and almost 100% of its direct (scope 1) emissions. We recorded 1,914,221 metric tons of CO₂e emissions from jet fuel consumption in 2021, representing 0.0725 kgCO₂e/ASK¹⁰, an 8% reduction in emissions for said period – strongly impacted by the ongoing fleet renovation plan.

> We have participated in discussions of the Brazilian Future Fuel Program and, more precisely, the ProBioQAV Subcommittee, which focuses on solutions for aviation fuel. We have already mapped nine SAF suppliers. Moreover, we address the topic with the Brazilian Airline Association (Abear) and the International Air Transportation Association (IATA), which discuss the industry's positioning, including regarding PL 1873/2021.

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

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

> Our commitment to zero our net CO₂ emissions by 2050 is aligned to the action plan to comply with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), from the International Civil Aviation Organization. The initiative's goal is to zero the growth in international aviation emissions as of 2021. Since this year will be the baseline for measuring emissions, the Brazilian airlines have to mandatorily sign up for CORSIA as of 2027.

> We were the first Brazilian airline to join the Brazilian GHG Protocol Program, which encourages companies to take stock of and publish their greenhouse gas emission numbers.

Since 2011, we have been recognized with the Golden Seal for our voluntary efforts to measure, manage and communicate the environmental impacts of our operations.

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

> We have also begun to report information in line with the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, seeking to grant more transparency about this topic's governance at GOL, including risks and opportunities, internal process, metrics and goals. Such information will be presented as an attachment in the next ESG Report (full version) to be published in the next months.

¹⁰ Considering domestic flights.

Unprecedented offsetting platform in Latin America

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

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

For those who wish to calculate and offset the carbon footprint from other flights, GOL makes a tool available on its website: <https://gol-calculator.moss.earth/form>. Customers have to simply input their GOL flight information and acquire carbon credits. Soon, a new system update will offer Customers a simpler process.

Emissions from domestic and international flights are offset through MCO2, the first global green token backed by blockchain, created by Moss to neutralize CO₂ emissions by supporting certified conservation projects in the Amazon region.

New carbon-neutral routes in Brazil

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

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

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

Out of the total emissions in Fernando de Noronha, more than half is generated by air transportation, which is the main way to get to that destination. Each round trip to the islands leaves an environmental footprint of 14.18 metric tons of CO₂e on average. In turn, each round trip from São Paulo and Bonito is responsible for the emission of 28.2 metric tons of CO₂e.

With those new carbon-neutral routes, we will ensure one hectare of preserved Amazon Forest after every emission of 100 metric tons of CO₂e in those routes. From September to December 2021, we directly offset more than 2,600 metric tons of CO₂e, which corresponds to the conservation of 26 hectares of the world's largest tropical forest.

Photo: Jaime Spaniol/Unsplash





Certified environmental management

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

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

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

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

This work has allowed us to improve the management of air emissions, water consumption, effluents, solid waste, noise, contingencies and emergencies, among others. For instance, we developed the Paperless project, aimed at reducing the use of paper in the aircraft maintenance process, through the integration of several systems used by the Maintenance Team, avoiding printing and storing of 300,000 pages per month. We are researching and assessing other impact reduction possibilities, such as the decreasing plastic waste in the aircraft and adopting reuse alternatives.

The audit is expected in the first half of 2022. At this first stage, the scope of the assessment will be corporate activities and flight operations. In a second stage, we should submit the catering, ground handling¹¹ and MRO¹² operations (which have also gone through some improvements) to evaluation.

11. Ground services to support aircraft, passengers, luggage, cargo and mail.

12. Maintenance, Repair and Operations.

Electric vertical take-off aircraft: an investment for 2025

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

Over the last year, we ordered 250 electric vertical take-off and landing aircraft (eVTOL) from Irish manufacturer Avolon. This transportation from the future has a four-passenger capacity (plus the pilot), a 160-km reach and 320 km/h maximum speed. Compared to a helicopter, the aircraft offers several advantages, including noise 100 times lower and an 80% reduction in operation costs.

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



Social

ESG

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

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



Social

Highlights

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

Diversity



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

Development



The Eagles Academy represents progress in the Employees' learning journey and reached 1.5 million training hours in 2021.

Health



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



Appreciation of our Team of Eagles

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

We carefully conducted negotiations with trade unions, taking into consideration measures that contributed to people's Safety, job stability as well as business sustainability.

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

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

Commitment to diversity and inclusion

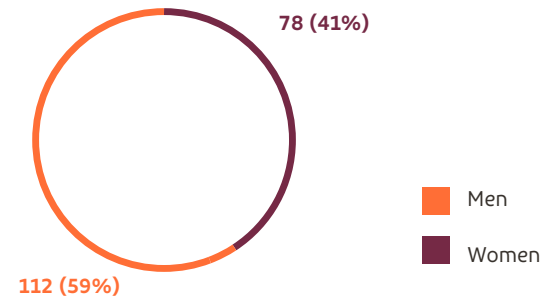
GOL cares for diversity and inclusion since its business' inception and first day of operations. We showed up in this market with the goal of transforming and promoting the Brazilian aviation and set as our Purpose to "Be the First for Everyone": Employees, Customers and investors.

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

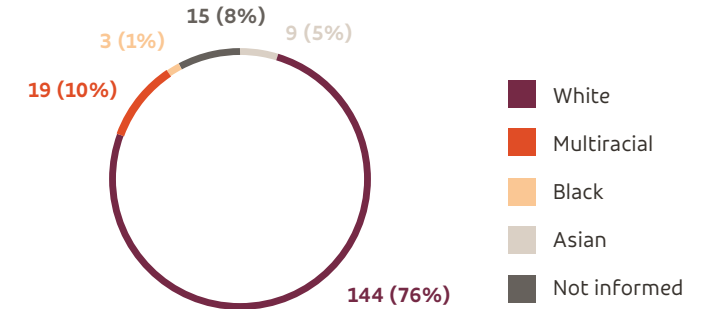
We understand that, to reach our Purpose and practice what is laid down in our Manifesto, it is important, first of all, to look at our own structure. We know that we have much to do so our staff can represent the plurality of our society.

When we look at the gender and race features of our Team of Eagles, for instance, we see that there are underrepresented groups at the Company. Women, who represent 52% of the Brazilian population, account for 41% of our leadership positions, 44% of other positions and 3% if we consider Flight Deck Crews only. Black and multiracial people, who represent 51% of Brazilian population, account for only **11%** of leadership positions and **33%** of the other positions within the Company.

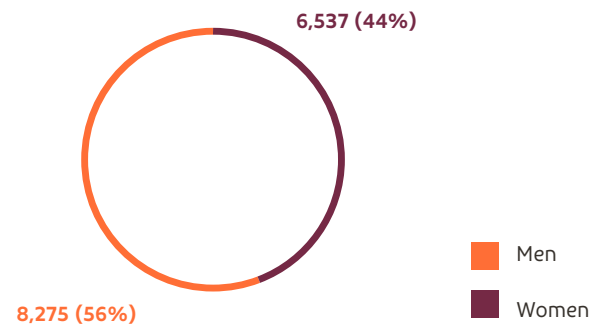
Leadership by gender



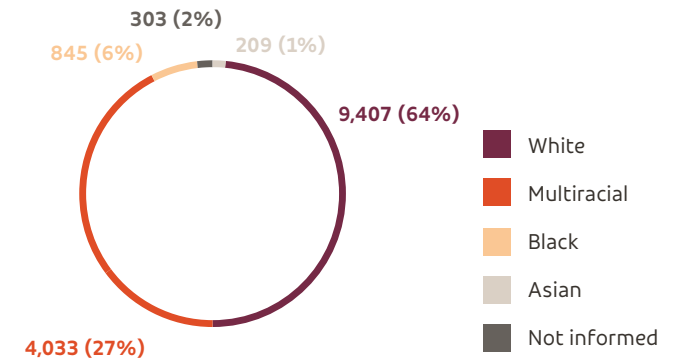
Leadership by race



Other Employees by gender



Other Employees by race



Race equality

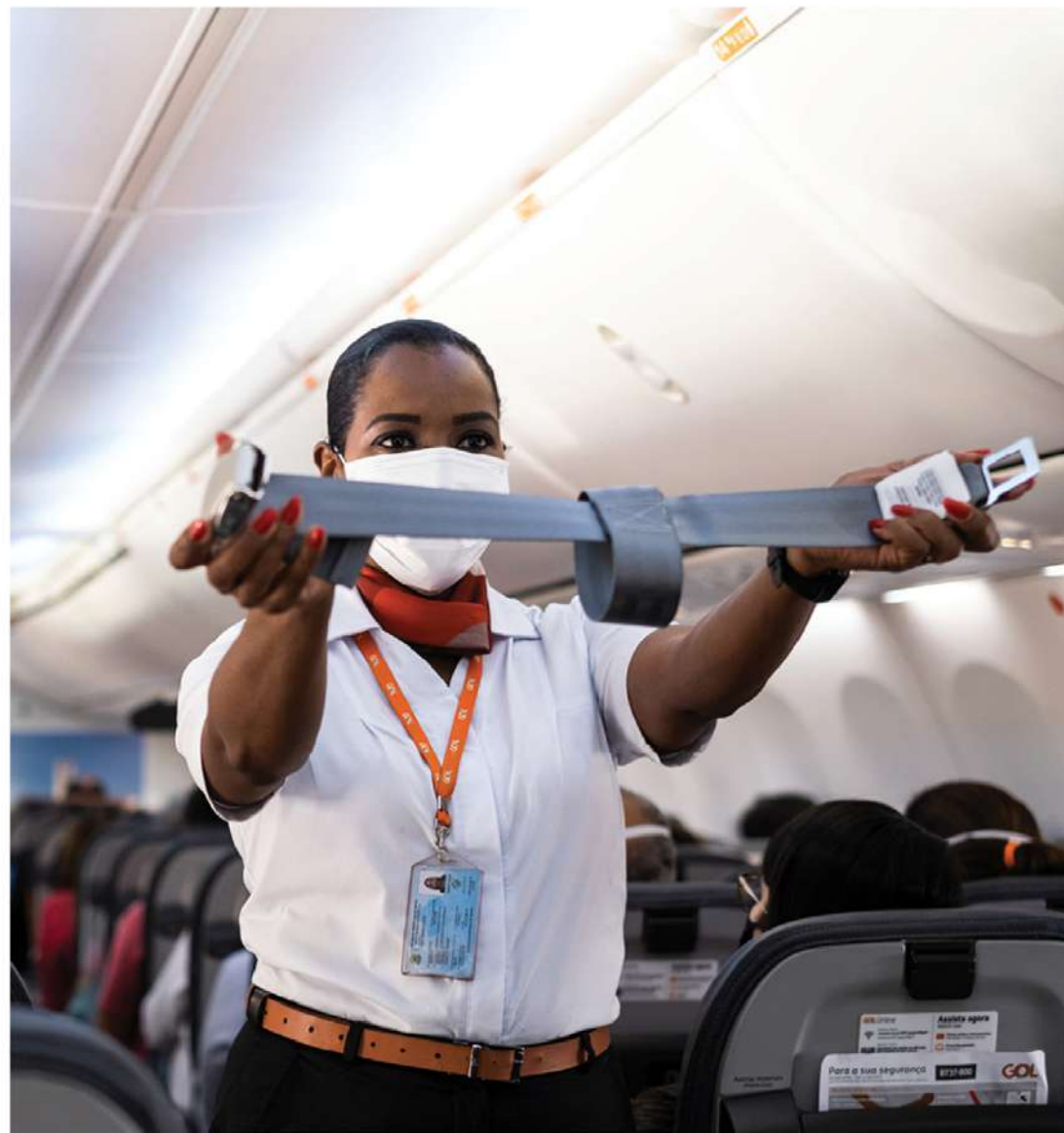
Given the aforementioned data, we took an important step towards our diversity agenda by joining the Pacto de Promoção da Equidade Racial (Race Equality Support Pact). It had been launched by a group of experts in Brazilian racial matter and will help GOL conduct its initiatives towards race equality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

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

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

Next steps

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





Eagles Academy

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

Through the Eagles Academy, we offered 1,539,585 training hours in different models in 2021, for both administrative and operational departments, reaching more than 100 training hours per Employee on average. We also achieved 148,301 training hours for contractors, which corresponded to 28 hours per person.

We implemented several improvements to the mandatory training programs, including excellent technical knowledge about processes and procedures, value chain, corporate strategy, and compliance with certification requirements, among others. Moreover, we improved the planning of development initiatives, as well as their control, application and infrastructure.

People Management Cycle

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

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

Every year, we run the Cycle with all Employees working at the Company for at least six months, except for Flight Deck & Cabin Crews, apprentices, trainees and outsourced employees, who have different performance assessment tools. In 2021, 8,567 Employees participated in the process (97% of eligible Employees).

Employee vaccination

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

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

By the end of the year, 99.7% of Employees had already received at least the first dose and 98.5% the second one. Thus, we saw a 97.3% drop in the number of cases compared to December 2020.



Health, safety and wellness

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

Our accident prevention approach continues to be based on behavioral analysis, safety inspections, event analysis and investigation, risk prevention documents, training sessions and safety talks, among other measures. In 2021, we noticed an 18% reduction in total accidents and a 73% drop in accidents without absence from work, compared to the previous year. We noticed that lost-time accidents more than doubled compared to 2020, but they decreased by 56% compared to 2019.

We are also paying greater attention to our Employees' emotional health. We have instructed leaders and their teams to have a more open and humane communication, encouraging them to exercise and discussing ways to create a greater balance between personal and professional life.

GOL Institute and social initiatives during the pandemic

GOL Institute has kept on performing its role of social transformation agent in Brazil, helping several organizations to make their projects and challenges possible in the fields of education, sports, civility, accessibility, among others. Throughout 2021, 49 social institutions received support, through the donation of 3,327 air tickets, of which 1,719 were used in the same period.

We entered into eight new partnerships, with the following organizations: Ação Social para Igualdade das Diferenças (ASID), Associação

ATAmor, Associação BrazilLab, Central Única das Favelas (CUFA), Fundação Dorina Nowill para Cegos, Instituto Guga Kuerten (IGK), Instituto Meta Social (IMS) and Núcleo das Empresas Juniores da Região de Bauru.

We offered other forms of social support. Through GOLLOG, we transported 5,956 kilos of supplies needed in social projects. We also donated 1,178,102 items that would have been used onboard, once the service was suspended during the pandemic as determined by the

regulatory agency. We also donated R\$150,000 in cash. The partnership with Movimento Arredondar enabled us to raise R\$16,368.52.

Seeking to maximize the positive impacts from the partnership between GOL Institute and supported social organizations, we organized three events to discuss new forms of mutual collaboration, such as the interaction with the volunteer program Águias do Bem (Good Eagles), in addition to exchanging experiences and knowledge. 50 representatives from 45 institutions attended the events.

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



Governance

ESG

In the ESG acronym, the “G” stands for governance, which means how a company runs its business and what its guiding principles and management instruments are. In this chapter, you will learn how GOL fosters an ethical governance, contributing to its business perpetuity.



Governance

Highlights

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

Governance



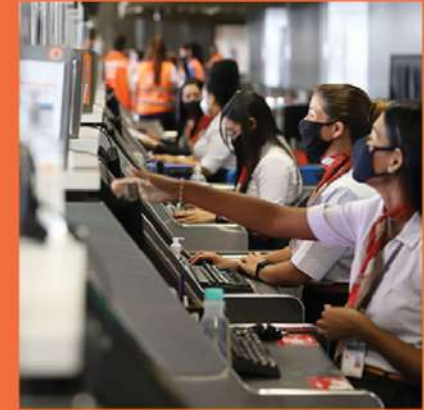
We are listed on B3's Level 2 of Corporate Governance, have an independent Board of Directors and ensure transparent financial operations.

Compliance



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

Brazilian General Data Protection Act (LGPD)



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

Governance principles

We conduct our business based on solid corporate governance practices and rely on a Board of Directors and a Fiscal Council that are independent from the Senior Management in order to ensure transparency and reliability in all our financial and commercial operations for the benefit of all shareholders.

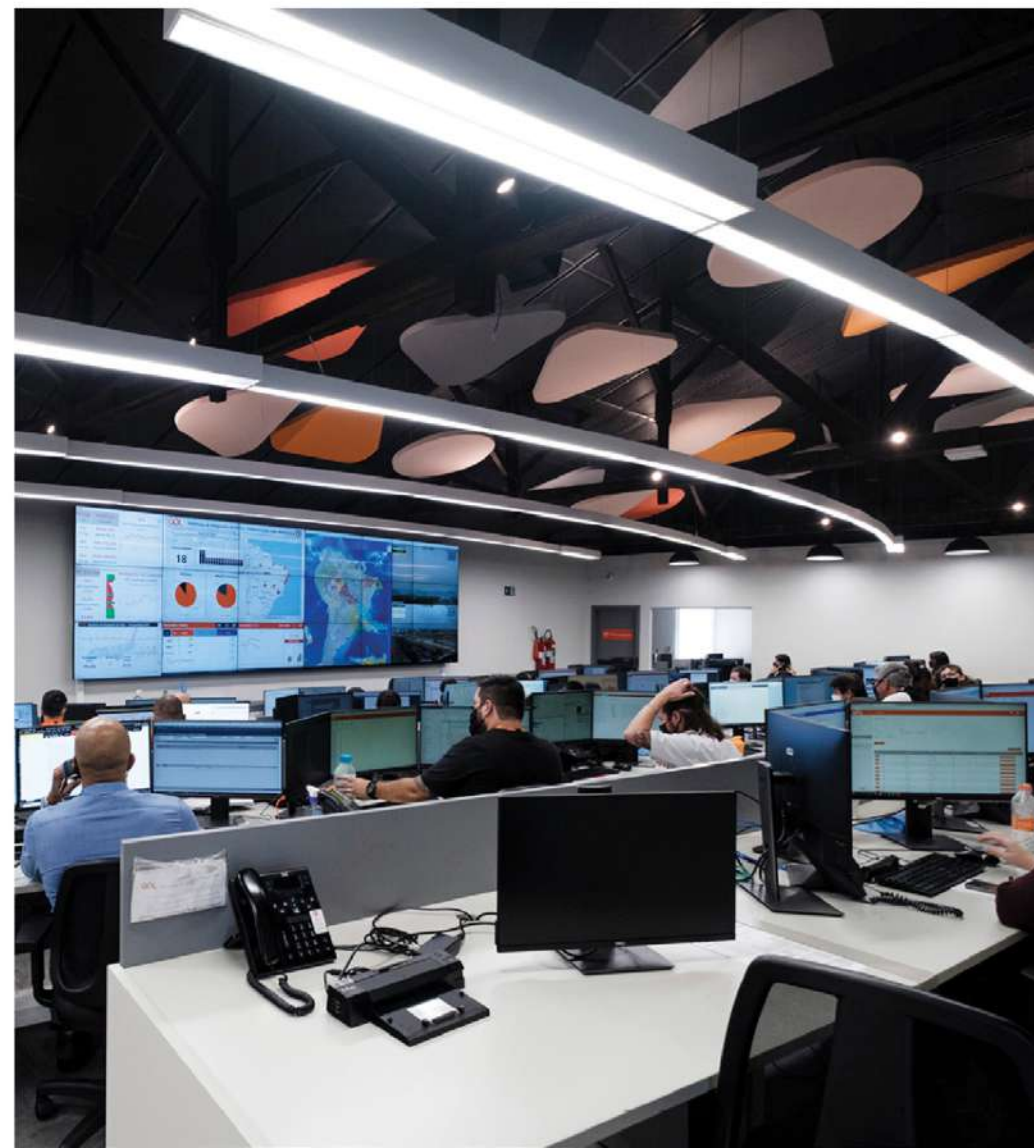
We rely on a Securities Trading Policy that lays down the rules and procedures for the Company's personnel (executive officers and Employees) with access to material information.

We have been listed on B3's Level 2 of Corporate Governance since 2004, when we simultaneously went public on the São Paulo and New York stock exchanges, and we are subject to arbitration from the Market Arbitration Chamber, as set forth in our [Bylaws](#).

We also have a Material Fact Disclosure Policy, which sets forth the criteria, timing and person responsible for disclosing such information to investors, in order to ensure transparency and guarantee a broad and homogeneous distribution. To support this work, we rely on a Disclosure Committee, comprising professionals from the

Company's several departments, who are responsible for information checking and consistency and do not directly participate in the preparation of reports disclosed to the capital markets.

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



Boards, Councils and Committees

Board of Directors – It is GOL’s highest governance body and is responsible for establishing general strategic policies, electing executive officers, overseeing the Company’s activities and caring for its perpetuity and sustainability, among other duties. It currently comprises eight members, four of whom are independent members. Members are elected by the Annual Shareholders’ Meeting for a one-year term of office, and reelection is allowed.

Fiscal Council – It is a corporate body independent from GOL’s Management and independent auditors. The Fiscal Council can work on a permanent or non-permanent basis, in which case it will act during a certain fiscal year, as established by the shareholders. The Fiscal Council is currently instated and comprises three members elected by the Annual Shareholders’ Meeting.

Executive Board – It is directly responsible for the Company’s business. The five members comprising GOL’s current Executive Board have significant experience in the domestic and international passenger transportation segment. Executive Officers are elected by the Board of Directors for a one-year term of office, and reelection is allowed.

Management Committees – GOL also relies on six Management Committees (Corporate Governance and People Committee, Financial Policy Committee, Risk Policy Committee, Statutory Audit Committee, Alliances Committee, and Accounting & Tax Policies and Financial Statements Subcommittee), comprising Board of Directors members, executive officers and independent auditors.

Go to the Investor Relations website to learn more about the governance bodies and other information: <https://ri.voegol.com.br/>

Ethics and compliance

GOL has high ethics and integrity standards, always based on principles of people appreciation and respect. We conduct our business grounded on our Code of Ethics and a set of internal policies that can be found on: <https://www.voegol.com.br/sobre-a-gol/compliance>.

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

To bring the Right Path program close to the daily routine of our Employees as well as spread compliance knowledge, we count on a training portfolio that is periodically updated. By the end of 2021, 79% of Employees and 79% of cargo franchise owners completed the Program’s current training session. Also in 2021, we developed a new version of the anti-corruption training, which was completed by 85% of Employees. We added 13 specific training programs for those departments which have a higher probability of compliance-related risk, reaching a total of 268 participants.

In terms of communications, we continue to organize interactive video campaigns aimed at internal stakeholders, such as the Compliance

Challenge, a set of challenges in which GOL’s Senior Management shares ethics and compliance knowledge applicable to the Company’s different activities; and “Fala Aí, Compliance”, which addresses the topics most demanded by Employees.

Together with these initiatives focused on enhancing the integrity culture, the compliance due diligence is one of the most important tools to prevent and detect risks. In the past year, 271 contractors have gone through the process. Focused on these stakeholders, we also published the Third-Party Conduct Guidelines, to which all registered suppliers must acknowledge and agree.

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

For those who wish to report their concerns regarding ethical matters at GOL, we made the **Ethics Channel** available, which ensures confidentiality, anonymity and protection against retaliation. In 2021, GOL received 1,515 reports through this channel, of which 9% were classified as applicable for investigation. These reports have been investigated in depth and reported to the Ethics Committee, who recommended the actions to be taken. No corruption cases have been identified.

Data privacy and protection

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

We created the Privacy Office, which has led the advancements in this front and made service channels available to Employees, Customers and partners who have doubts about how their personal

information is treated and/or wish to request the exclusion of their data from our records.

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

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

In 2021, we did not record any data privacy breach, which showed the effectiveness of the preventive and protective mechanisms adopted. Throughout 2022, we will continue to improve this work front, with improvements to communication, data management, protection technologies, among other factors.



Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Accounting and sustainability metrics

Topic	Metric	Measurement unit	Code	2020 answer	2021 answer
	Gross global scope 1 emissions	CO ₂ e metric tons	TR-AL-110a.1	1,774,322	1,901,483
Greenhouse gas emissions	Discussion of long-term and short-term strategy or plan to manage scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	TR-AL-110a.2	Read more on "Greenhouse gas emissions" in the 2020/2021 ESG Report	Read more on "Zero Carbon by 2050"
	(1) Total fuel used in gigajoules; (2) percentage of fuel from sources alternative to petroleum; (3) percentage of sustainable fuel	Gigajoules (GJ); percentage (%)	TR-AL-110a.3	(1) 24,405,510 GJ (2) 0 (3) 0	(1) 26,128,048 GJ (2) 0 (3) 0

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Accounting and sustainability metrics

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

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Accounting and sustainability metrics

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

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Operational metrics

Topic	Measurement unit	Code	2020 answer	2021 answer
Available seat-kilometer (ASK) ¹³	ASK	TR-AL-000.A	25,142 million	27,104 million
Load factor	Rate	TR-AL-000.B	80.1%	82%
Revenue passenger-kilometer (RPK)	RPK	TR-AL-000.C	20,127 million	22,216 million
Revenue tonne-kilometer (RTK)	RTK	TR-AL-000.D	1,649,796,999	1,860,311,738
Number of takeoffs	Number	TR-AL-000.E	124,528	133,885
Average fleet age	Years	TR-AL-000.F	11.0	10.7

¹³. Total ASK.

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Additional metrics

Environmental

Topic	Measurement unit	2020 answer	2021 answer
Relative emissions from fuel consumption ¹⁵	kgCO ₂ e/ASK	0.0785	0.0725
Total greenhouse gas emissions (GHG)	CO ₂ e metric tons	1,830,189	1,951,895
Greenhouse gas emissions (GHG) offset	CO ₂ e metric tons	0	2,600

¹⁵. Considers only fuel consumption in domestic flights, as well as domestic ASK.

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Additional metrics

Social

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

Sustainability statements and accounting metrics (SASB #TR0201)

Sustainability Accounting Standards Board (SASB) metrics applicable to the aviation industry

Additional metrics

Governance

Topic	Measurement unit	2020 answer	2021 answer
Independent directors	Percentage	55%	50%
Share of women holding leadership positions (Managers, Executive Offices, Vice President, CEO)	Percentage	42%	41%
Number of Committees with independent members	Number	5	5
Has a Compliance Policy (available on the Investor Relations website)?	Answer	Yes	Yes
Has Information Disclosure and a Securities Trading Policy (available on the Investor Relations website)?	Answer	Yes	Yes
Percentage of voting capital on the Shareholder's Meeting	Percentage	100%	100%



Credits

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