



**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

**To the extent required to take a position, Azul does not believe that the change in the ADS-to-share ratio is a realization event under Section 1001 of the Internal Revenue Code of 1986, as amended (the "Code") or a distribution under Sections 305 or 301 of the Code. If such change is considered a realization event, it should qualify for non-recognition under Section 368 or Section 1036 of the Code. Holders of ADSs should consult with their tax advisors regarding the U.S. federal income tax treatment of the ADS-to-share ratio change.**

18 Can any resulting loss be recognized? ▶ **No loss is expected.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reportable tax year is 2026 for calendar year taxpayers.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
 Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶ _____	Preparer's signature	Title ▶ _____	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name					
	Firm's name ▶ _____				Firm's EIN ▶ _____	
	Firm's address ▶ _____				Phone no. _____	