

AZUL S.A.
PUBLICLY-HELD COMPANY
CNPJ/MF No. 09.305.994/0001-29
NIRE 35.300.361.130

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON APRIL 09, 2025**

1. **Date, Time, and Place:** Held on April 09, 2025, at 12:00 p.m., at the headquarters of Azul S.A. (“Company”), located at Avenida Marcos Pentead de Ulhôa Rodrigues, no. 939, 8th floor, Edifício Jatobá, Condomínio Castelo Branco Office Park, Tamboré, Zip Code 06460-040, in the municipality of Barueri, State of São Paulo.
2. **Call Notice and Attendance:** The call notice was dismissed according to article 17, paragraph 2nd of the Company’s Bylaws, due to the presence of all the effective members of the Board of Directors.
3. **Chair:** David Gary Neeleman – Chairman; Raphael Linares Felipe – Secretary.
4. **Agenda:** Resolve on:
 - (A) the verification of the Company's new common and preferred shares subscribed in the context of the capital increase approved by the Company's Board of Directors at a meeting held on February 20, 2025 (“Capital Increase”), and the amounts paid up by shareholders under the terms of the notice to shareholders disclosed on the same date (“Notice to Shareholders”), in the exercise of their respective preemptive rights (“New Common Shares”, “New Preferred Shares”, and together, “New Shares”);
 - (B) to not open a period for the subscription of unsubscribed shares and the partial ratification of the Capital Increase, with the private subscription of New Shares, subscribed and paid up by shareholders, under the terms of the Notice to Shareholders, in the exercise of their preemptive right;
 - (C) the statement of the amount of the Company's new share capital as a result of the items (A) and (B); and
 - (D) to authorize the Company's management to take all acts necessary to the implementation of the resolutions described in items (A), (B) and (C) of the agenda.

5. **Resolutions**: After discussing the matters on the Agenda, the members of the Board of Directors unanimously and without reservation hereby:

- (A) Verified the final result of the subscriptions of New Shares in the context of the Capital Increase, having been subscribed and paid up, under the terms of the Notice to Shareholders, 1,200,000,063 (one billion, two hundred million and sixty-three) New Common Shares at a price of BRL 0.06 for each New Common Share, and 152,924 (one hundred and fifty-two thousand, nine hundred and twenty-four) New Preferred Shares, at a price of BRL 4.50 for each New Preferred Share, by shareholders, in the exercise of their respective preemptive rights.

As mentioned in the Notice to Shareholders, shareholders were given the option of paying up the New Shares in installments. The subscribing shareholders who chose to pay up the New Shares in installments paid up at least 10% (ten percent) of the amount subscribed at the time of subscription, and the excess amount must be paid in within 6 (six) months, according to capital calls to be disclosed by the Company, with a period of no less than 30 (thirty) days, in accordance with article 106 of Law no. 6,404, of December 15, 1976 (“Brazilian Corporations Law”).

Therefore, the total amount subscribed by the Company's shareholders in the Capital Increase was BRL 72,688,161.78 (seventy-two million, six hundred and eighty-eight thousand, one hundred and sixty-one reais and seventy-eight cents) and the total amount paid up by the shareholders in the act of subscription was BRL 7,888,158.38 (seven million, eight hundred and eighty-eight thousand, one hundred and fifty-eight reais and thirty-eight cents), with the amount of BRL 64,800,003.40 (sixty-four million, eight hundred thousand and three reais and forty cents) subject to the pay-up in installments.

- (B) Considering that the minimum subscription was reached, resolved not to open a period for the subscription of unsubscribed shares, under the terms of the Notice to Shareholders, and the partial ratification of the Capital Increase, with the total issue amount of BRL 72,688,161.78 (seventy-two million, six hundred and eighty-eight thousand, one hundred and sixty-one reais and seventy-eight cents), through the issue of 1,200,000,063 (one billion, two hundred million and sixty-three) New Common Shares, at a price of BRL 0.06 for each New Common Share, and 152,924 (one hundred and fifty-two thousand, nine hundred and twenty-four) New Preferred Shares, at a price of BRL 4.50 for each New Preferred Share, fixed pursuant to article 170, paragraph 1, of Brazilian Corporations Law, as a result of the subscription and payment by the shareholders, under the conditions described above, in the exercise of their respective preemptive right.

(C) Stated, as a result of the above resolutions, that the Company's share capital is now BRL 5,470,417,724.92 (five billion, four hundred and seventy million, four hundred and seventeen thousand, seven hundred and twenty-four reais and ninety-two cents), represented by 2,128,965,121 (two billion, one hundred and twenty-eight million, nine hundred and sixty-five thousand, one hundred and twenty-one) common shares and 431,949,904 (four hundred and thirty-one million, nine hundred and forty-nine thousand, nine hundred and four) preferred shares, all nominative and without par value.

(D) Authorized the Company's management to take, at any time, all acts necessary to the implementation of the resolutions approved herein, and to ratify all acts already carried out by the management in relation to the matters discussed at this meeting.

6. **Drawing up and Reading of the Minutes:** With nothing further to discuss, the works were closed and the meeting was adjourned for the time required to draft these minutes. The meeting was resumed, and these minutes were read, approved, and signed by all members in attendance. Chair: David Gary Neeleman – Chairman; and Raphael Linares Felipe – Secretary. Members of the Board of Directors in attendance: David Gary Neeleman, Sérgio Eraldo de Salles Pinto, Carolyn Luther Trabuco, Daniella Marques Consentino, Michael Paul Lazarus, Ricardo Vaze Pinto, Renan Chieppe, José Mario Caprioli dos Santos, Gilberto de Almeida Peralta, Patrick Wayne Quayle, Peter Allan Otto Seligmann, Renata Faber Rocha Ribeiro and James Jason Grant.

*These minutes are a true copy of the original drawn up in the
Book of Minutes of Meetings of the Board of Directors.*

Barueri/SP, April 09, 2025.

Raphael Linares Felipe
Secretary