



AZUL S.A.

Publicly-held Company
CNPJ/ME n. 09.305.994/0001-29
NIRE 35.300.361.130

NOTICE TO SHAREHOLDERS

ON THE AVAILABILITY OF DISTANCE VOTING BALLOTS FOR SHAREHOLDERS HOLDING PREFERRED SHARES ISSUED BY AZUL S.A., FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS TO BE HELD ON APRIL 28, 2023

In compliance with Article 26, of CVM Resolution n. 81, dated as of March 29, 2022, as amended, Azul S.A. ("Company"), makes available, in the form of "Annex I", Distance Voting Ballots ("DVB") to all Shareholders holding preferred shares issued by the Company, for the exercise of voting rights at the Company's Ordinary and Extraordinary General Meetings, respectively, to be jointly held on April 28, 2023, at 11:00 a.m., in view of the prerogatives provided especially in the Company's Bylaws and in Brazilian Corporate Law n. 6,404, dated as of December 15, 1976, as amended.

Barueri/SP, March 28, 2023.

AZUL S.A.

Alexandre Wagner Malfitani
Chief Financial Officer and Investor Relations Officer

ANNEX I

**AZUL S.A.
DISTANCE VOTING BALLOT – DVB – PREFERRED SHARES
COMPANY'S ORDINARY AND EXTRAORDINARY GENERAL MEETINGS
TO BE HELD ON APRIL 28, 2023**

Shareholder's Name or Corporate Name:
Shareholder's CNPJ or CPF (Tax ID):
E-mail:
<p>A) General Instructions</p> <p>Azul S.A. ("<u>Company</u>") makes available to its Shareholders, pursuant to CVM Resolution n. 81, dated as of March 29, 2022, as amended ("<u>CVMR 81</u>"), this Distance Voting Ballot (hereinafter "<u>DVB</u>"), which must be filled out if the Shareholder wishes to exercise its right to vote remotely at the Company's Ordinary and Extraordinary General Meetings, to be jointly held on April 28, 2023, at 11:00 a.m. (hereinafter "<u>OEGM</u>").</p> <p>The fields above must be filled in with the Shareholder's Name (or Corporate Name), the Shareholder's taxpayer number (Registration with the Ministry of the Economy), either CNPJ for legal entities or CPF for individuals, along with an e-mail address for possible contact.</p> <p>For this DVB to be considered valid and the votes cast here to be counted for purposes of constituting a quorum for the OEGM, the following instructions must be observed:</p> <p>(i) All applicable fields of this DVB must be properly filled out; (ii) All pages must be initialed; and (iii) The Shareholder or his/her legal representative(s), as the case may be and in accordance with current legislation, must sign the last page of the DVB.</p> <p>The Company clarifies that conflicting voting instructions will be disregarded (e.g. if a Shareholder votes differently in relation to the same resolution, pursuant to voting instructions delivered by different service providers).</p> <p>As long as the DVB is considered valid, the Shareholder who decides to vote remotely shall be deemed to be present at the OEGM for purposes of Brazilian Law No. 6,404, dated as of December 15, 1976.</p> <p>Before the Distance Voting Deadline, the Shareholder may change his or her voting instructions in the DVB as many times as he or she deems necessary, provided that only the latest DVB, received prior to Distance Voting Deadline, shall be considered valid.</p> <p>The voting instructions received from the same Shareholder shall be attributed to all shares held by that CPF or CNPJ (as the case may be) pursuant to the shareholding position provided by the registrar (<i>agente escriturador</i>).</p>

B) Delivery guidelines for your DVB, indicating the option to send directly to the Company or send filing instructions to the registrar or custodian:

Shareholders may submit their voting instructions concerning the matters of the OEGM in the following ways:

(i) directly to the Company; or

(ii) by filling instructions transmitted to their respective custody agents that provide such service, in the case of Shareholders holding shares deposited in central depository; or

(iii) by filling instructions transmitted to the registrar of shares issued by the Company, Itaú Corretora de Valores S.A. ("Itaú"), in the case of shareholders holding shares deposited with the registrar.

The Company warns that, in order to be considered valid, the DVB (along with the required documentation) must be received at least seven (7) calendar days prior to the OEGM date, i.e. until 11:59 p.m. April 21st 2023 ("Distance Voting Deadline").

C) Distance voting exercised directly

The Shareholder who elects to send the DVB directly to the Company must forward the following documents to the headquarters at Avenida Marcos Penteado de Ulhôa Rodrigues, No. 939, Edifício Jatobá, 8th floor, Castelo Branco Office Park, Zip Code 06460-040, in the City of Barueri, State of São Paulo, Brazil, to the Investor Relations Department:

(i) hard copy of the duly completed DVB, initialed and signed; and

(ii) Certified copy of the documents described below, as the case may be:

(a) For Individuals: original identification document with photo (e.g. RG, RNE, CNH or officially recognized professional licenses);

(b) For Legal entities: certified copy of the most recent version of the bylaws or articles of association, and corporate documents granting powers of representation (minutes of election of officers meeting and/or power of attorney), as well as identification document with photo of the legal representative(s);

(c) For Investment Funds: a certified copy of the most recent regulation of the fund, the bylaws or articles of association of the administrator or manager, and corporate documents granting powers of representation (minutes of election of officers meeting and/or power of attorney), as well as identification document with photo of the legal representative(s).

At the Shareholder convenience, he or she may also send the scanned copies of the documents referred to above to the electronic address invest@voeazul.com.br.

Once the DVB and other required documents have been received, the Company will notify the Shareholder of its receipt and acceptance or not, pursuant to Article 46 of CVMR 81.

D) Distance voting through Service Providers

The Shareholder who elects to exercise his right to vote remotely through Service Providers must do so by one of the options:

1) Shareholders with book-entry shareholding position: may exercise remote voting through the institution that is the registrar for the shares issued by the Company - Itaú. Voting instructions should be carried out through the "Itaú Assembleia Digital" website. To vote through this website, it is necessary to register and have a digital certificate. Information about registration and the step-by-step process for issuing the digital certificate is described on the website: <https://assembleiadigital.certificadodigital.com/itausecuritiesservices/artigo/home/assembleia-digital>

2) Shareholders with a stock position with a custodian/brokerage institution: should check the procedures for voting with the stock's custodian institution.

3) Shareholders with shares under custody at more than one institution: (example: part of the position is under custody at the books of the registrar and another part with a custodian, or shares are under custody at more than one custodian institution, just send the voting instruction to only one institution, the vote will always be computed considering the shareholder's total number of shares.

If you have any doubts, consult the frequently asked questions made available by the registrar Itaú, via the website:

<https://assembleiadigital.certificadodigital.com/itausecuritiesservices/artigo/atendimento/perguntas-frequentes>; or contact the shareholder service, considering the following information:

ITAÚ CORRETORA DE VALORES S.A. ("Itaú")

Avenida Brigadeiro Faria Lima, nº 3.500, 3rd floor, Zip Code 04538-132, Itaim Bibi, São Paulo/SP, Brazil.

Telephones for shareholder support:

3003-9285 (capitals and metropolitan areas)

0800 7209285 (other locations)

Monday to Friday, during business hours 9:00 a.m. to 6:00 p.m. (Brasília time).

E-mail: atendimentoescrituracao@itau-unibanco.com.br

E) Postal and e-mail address to send the DVB, if the Shareholder chooses to deliver the document directly to the company

Postal Address: Avenida Marcos Penteado de Ulhôa Rodrigues, No. 939, Edifício Jatobá, 8th floor, Castelo Branco Office Park, Zip Code 06460-040, in the City of Barueri, State of São Paulo, Brazil, to the Investor Relations Department.

Electronic Address (e-mail): invest@voeazul.com.br

F) Indication of the institution hired by the Company to provide the registrar service of securities, with name, physical and electronic address, contact person and phone number:

ITAÚ CORRETORA DE VALORES S.A. ("Itaú")

Avenida Brigadeiro Faria Lima, No. 3.500, 3rd floor, Zip Code 04538-132, Itaim Bibi, São Paulo/SP, Brazil.

Telephones for shareholder support:

3003-9285 (capitals and metropolitan areas)

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Monday to Friday, 9:00 a.m. to 6:00 p.m. (Brasília time).

E-mail: atendimentoescrituracao@itau-unibanco.com.br

G) Resolutions concerning the Ordinary General Meeting “OGM”
Simple Resolution
1. To set the global annual compensation of the managers of the Company for fiscal year 2023, as provided in the Administration's Proposal.
<input type="checkbox"/> Approve <input type="checkbox"/> Reject <input type="checkbox"/> Abstain from voting
Simple Question
2. Do you wish to request a separate election of a member of the board of directors, pursuant to article 141, paragraph 4, II, of the Brazilian Corporate Law No. 6,404, dated as of December 15, 1976?
<input type="checkbox"/> Yes <input type="checkbox"/> No
Simple Question
3. Do you wish to request the installation of the Fiscal Council, under the terms of article 161 of the Brazilian Corporate Law No. 6,404, dated as of December 15, 1976?
<input type="checkbox"/> Yes <input type="checkbox"/> No
Simple Question
4. In case of a second call of this OGM, can the voting instructions contained in this ballot be considered for the second call as well?
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain from voting
Shareholder's General Information:
Name/Corporate Name: _____
CNPJ/CPF (Tax ID): _____
E-mail: _____
Phone: _____
Address/Headquarters: _____
City/State/Country: _____
Date: _____, 2023.
Signature (s): _____

H) Resolutions concerning the Extraordinary General Meeting “EGM”		
Simple Resolution		
1. Upon installation of a Special Meeting, pursuant to Article 12 of the Bylaws, to include provisions related to the change of the “Governance Committee” to the Company's “Environmental, Social & Governance Committee”, or simply “ESG Committee”.		
<input type="checkbox"/> Approve	<input type="checkbox"/> Reject	<input type="checkbox"/> Abstain from voting
Simple Resolution		
2. Upon installation of a Special Meeting, to ratify the instruments entered into by and between Azul Linhas Aéreas Brasileiras S.A. and entities of Lilium group, as per the proposal and resolution taken by the Company's Board of Directors at a meeting held on August 8, 2022.		
<input type="checkbox"/> Approve	<input type="checkbox"/> Reject	<input type="checkbox"/> Abstain from voting
Simple Resolution		
3. Upon installation of a Special Meeting, to ratify the instruments entered into by and between Azul Linhas Aéreas Brasileiras S.A. and entities of Azorra group, as per the proposal and resolution taken by the Company's Board of Directors at a meeting held on November 7, 2022.		
<input type="checkbox"/> Approve	<input type="checkbox"/> Reject	<input type="checkbox"/> Abstain from voting
Simple Question		
4. In case of a second call of this meeting, can the voting instructions contained in this DVB also be considered for the second call?		
<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Shareholder's General Information:		
Name/Corporate Name: _____		
CNPJ/CPF (Tax ID): _____		
E-mail: _____		
Phone: _____		
Address/Headquarters: _____		
City/State/Country: _____		
Date: _____, 2023.		
Signature (s): _____		