



the sky is  
**Azul**



Sustainability  
Report

2022

# Summary

**AZUL, THE WORLD'S  
MOST ON-TIME AIRLINE,  
WELCOMES YOU TO OUR 2022  
SUSTAINABILITY REPORT.**

We are proud to present in the following pages of this report, everything we accomplished in 2022 towards our vision of building the best airline in the world and for the world. We would like to share with you all our efforts and investments in pursuit of our commitment to sustainable development and a better future for society.

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# NAVIGATION GUIDE

This report was prepared in accordance with the best international reporting practices: Global Reporting Initiative (GRI); Integrated Reporting (IR or IIRC); Sustainability Accounting Standards Board (SASB) Aviation Industry Indicators; United Nations (UN) Sustainable Development Goals (SDGs).

## GRI Standards

Below the section titles or subtitles and at the end of some paragraphs, you will see the **GRI** acronym with the number of the disclosure data that is being reported. To facilitate the location of these data, [pages 84 to 92](#) contain the GRI content index, which provides an explanation of each item along with the page where it can be found.

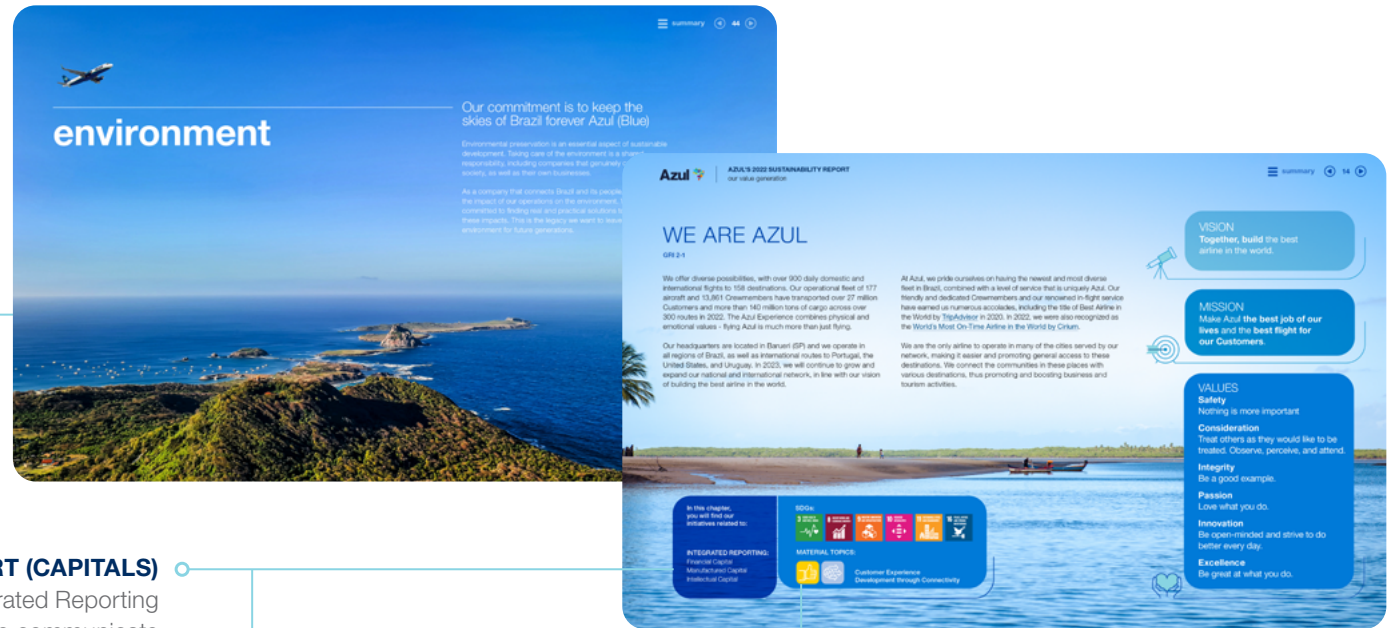
▶ [Learn more at https://www.globalreporting.org/](https://www.globalreporting.org/)

## SASB Indicators

This report also presents relevant indicators on sustainability in the aviation industry according to the SASB. To quickly access this content, search the index on [page 93](#) or look for the **SASB** acronym throughout the publication.

▶ [Learn more at https://www.sasb.org.](https://www.sasb.org/)

To make your reading experience even better, the beginning of each chapter contains some elements that reflect our commitments and strategy:



## INTEGRATED REPORT (CAPITALS)

Inspired by the Integrated Reporting methodology, we seek to communicate our financial and non-financial aspects to meet the information needs of the various Stakeholders. We highlighted the factors that interfere with our ability to generate value over time based on the combination of six capitals (Financial, Manufactured, Human, Intellectual, Social & Relationship, and Natural). We will indicate which capitals are being addressed in each chapter.

▶ [Learn more at https://www.integratedreporting.org/](https://www.integratedreporting.org/)

## SUSTAINABLE DEVELOPMENT GOALS (SDGs)

These icons identify priority SDGs for Azul that are related to the content of the report through icons. A map containing our SDG-related content can be found on [page 9](#).

▶ [Learn more at https://sdgs.un.org/goals](https://sdgs.un.org/goals)

## MATERIALITY

Material topics are clearly addressed throughout the report's content.

▶ [Get to know Azul's materiality on pages 6 to 8](#)

## GLOBAL COMPACT

This callout box shows how the content of each section relates to the Ten Universal Principles of the Global Compact in the areas of Human Rights, Labor, Environment, and Anti-Corruption.

▶ [Learn more at https://unglobalcompact.org/](https://unglobalcompact.org/)

- Safety
- Customer Experience
- Climate Change Management
- Ethics and Integrity
- Ecoefficiency
- Relationship with Partners
- Health and Well-being
- Development through Connectivity

## Important Note! GRI 2-1

Throughout this report, we refer to Azul S.A. and its direct and indirect subsidiaries, including our operating company Azul Linhas Aéreas Brasileiras S.A., simply as **"Azul"**. In addition, we will refer to our employees as **"Crewmembers"** and to our suppliers as **"Partners"**.

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# overview

We know that in order to fly we first need to have our feet on the ground.

---

Our Crewmembers are always passionate and committed about what they do, ready to overcome obstacles and achieve our goals with safety and professionalism, but also with a good dose of affection and attention to our Customers.

The solid and lasting relationships we have with our Partners, and the trust that our Customers and Shareholders have in our services, products, and business model keep us firm and give us the necessary foundation to continue.

# ABOUT THE REPORT

GRI 2-3, GRI 2-5, GRI 2-14

Azul's 2022 Sustainability Report showcases its strategic vision and primary ESG initiatives implemented from January 1<sup>st</sup> to December 31<sup>st</sup>, 2022. The report provides Stakeholders with a comprehensive overview of our investments in programs and projects concerning governance, environment, and social, in addition to the performance of our areas.

The document presents our actions in response to the challenges of the aviation market in 2022. Moreover, this report highlights the resilience of our leadership in conducting business and the creativity of our Crewmembers in enhancing the flying experience for Customers by employing innovative and sustainable solutions.

This annual report was developed in accordance with GRI standards and Azul's materiality, revised in 2021 in line with the updated version of the GRI Sustainability Reporting Standards<sup>1</sup> (GRI Standards). Our previous report can be found [here](#).

For more information or questions related to the report's content, contact us through the email: [sustentabilidade@voeazul.com.br](mailto:sustentabilidade@voeazul.com.br).

Before publication, Azul's ESG Committee thoroughly examines the data presented in the sustainability report, including the material topics. Additionally, this report undergoes external verification by the Brazilian Association of Technical Standards (ABNT), as demonstrated by the Conformity Declaration located on [page 94](#).

▶ *Previous editions:*  
[Sustainability Report 2021](#)  
[Sustainability Report 2020](#)  
[Sustainability Report 2019](#)

<sup>1</sup> Azul utilized the latest version of the GRI standards, G3 Material Topics 2021, which became effective on January 1, 2023, to determine its materiality.

# MATERIALITY

GRI 3-1, GRI 3-2

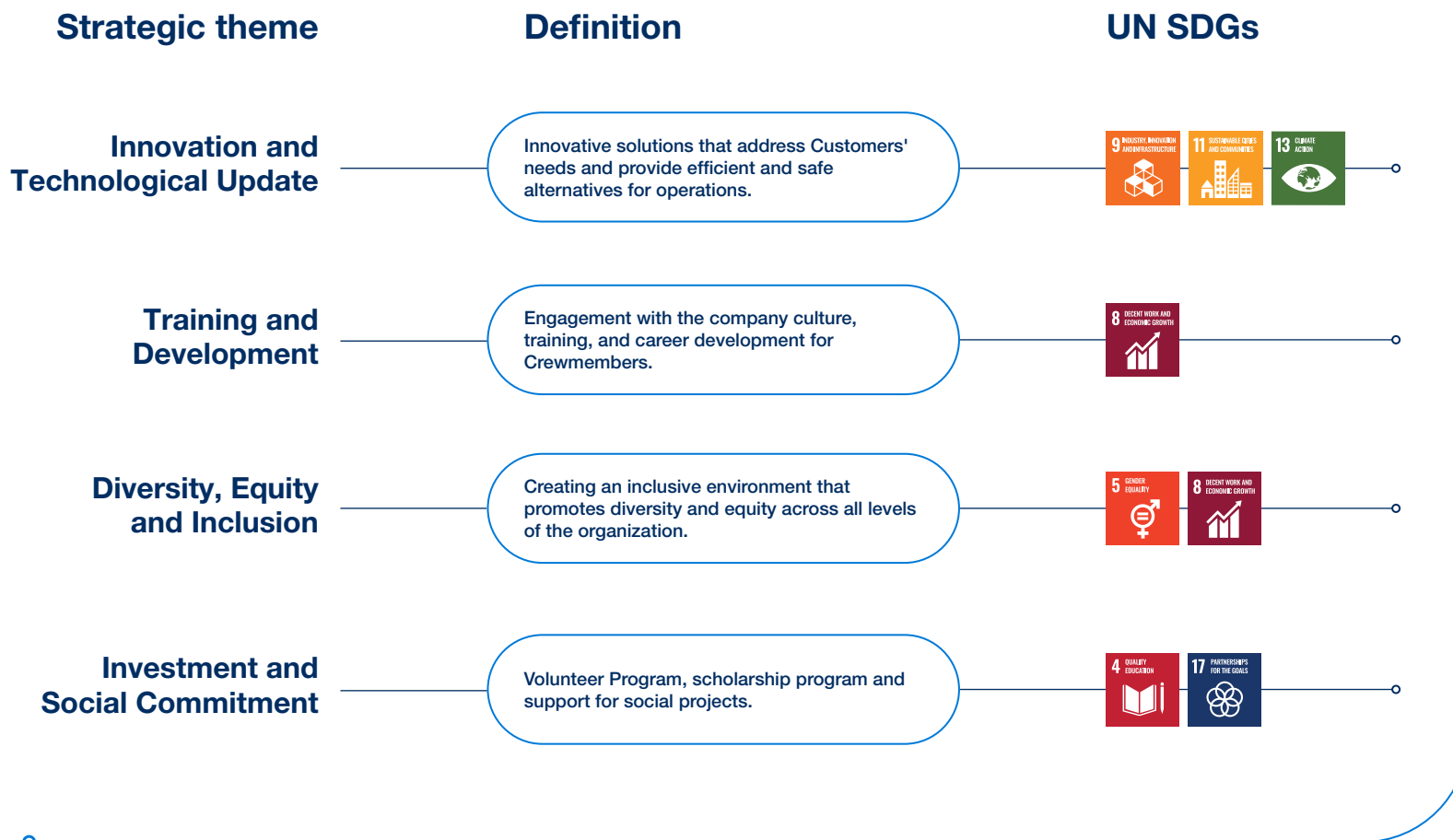
Organizations can generate impacts through their activities or business relationships with Partners, Customers, government and other institutions. Aware of the changes that impact the airline industry, and the communities in which we operate, Azul strives to incorporate stakeholder feedback into its business strategy and align them with its own strategies to drive a positive impact in the world.

To identify our most significant economic, environmental, and social impacts, we conducted consultations with internal and external documents, benchmarking, and interviews with leaders, in addition to online surveys with representatives of Azul's key Stakeholders in 2022. We used the latest version of the GRI Standards to revise our material topics, prioritizing themes that reflect stakeholder concerns about our impacts. The GRI Standard guidelines helped us to determine the severity and probability of occurrence of these impacts, ultimately defining their importance. As a result, we identified and prioritized the most pressing issues that require our attention and action.



Material theme	Theme definition	Connection with the Azul Values	UN SDGs
Climate Change Management	Enhancing Operational Efficiency (including fuel usage, fleet modernization, and sustainable fuel incorporation) to Reduce Emissions	Innovation	11 Sustainable Cities and Communities, 13 Climate Action
Ecoefficiency	Minimizing the use of materials and waste generation by implementing circular economy practices.	Innovation	12 Responsible Consumption and Production
Health and Well-being	Ensuring the occupational safety, health, and well-being of all Crewmembers, while improving their quality of life.	Safety	3 Good Health and Well-being, 8 Decent Work and Economic Growth
Customer Experience	Enhancing our services, communication, and contact with our Customers through various channels, with a focus on providing differentiated and personalized experiences.	Consideration Passion Excellence	16 Peace, Justice and Strong Institutions
Ethics and Integrity	Promoting fair business practices (fair competition and combating smuggling and corruption).	Consideration Integrity	15 Life on Land, 16 Peace, Justice and Strong Institutions
Safety	Enhanced management of risks and promotion of safety practices, ensuring compliance with regulations.	Safety	8 Decent Work and Economic Growth
Development by Connectivity	Improving access to transportation in isolated regions (providing routes), facilitating transportation for health professionals, and supporting local economic development.	Passion Excellence	3 Good Health and Well-being, 8 Decent Work and Economic Growth, 9 Industry, Innovation and Infrastructure, 10 Reduced Inequalities
Relationship with Partners	Great relationship with suppliers and associates, adding value to our strategic partnerships.	Consideration	17 Partnerships for the Goals

Continuing to adhere to the GRI standard, we have identified strategic themes that align with our values and performance. This report will provide an overview of our progress and achievements in these areas:



## SUSTAINABLE DEVELOPMENT GOALS MAP

Azul's 8 material themes are aligned with the UN Sustainable Development Goals (SDGs) outlined in the 2030 Agenda. These goals, agreed upon during the United Nations Summit on Sustainable Development in 2015, comprise 17 goals and 169 sustainable development goals.

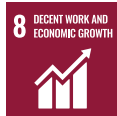
SDGs aim to promote human rights, combat poverty and inequality, promote gender equality and women's empowerment, address climate change, and tackle other pressing issues. These goals are intended to be achieved by countries, companies, institutions, and civil society by 2030.

Refer to the table on the side for a detailed overview of SDGs that are directly relevant to our material topics.

*This report details our 2022 performance and showcases how we have demonstrated our commitment to sustainable growth while creating value for society and contributing to a better world.*

More information about Azul can be found on the [Investor Relations website](#). Suggestions or questions can be sent to the e-mail address [invest@voeazul.com.br](mailto:invest@voeazul.com.br). GRI 2-3





**SDG TARGETS**

Ensure healthy lives and promote well-being for all at all ages.

Achieve gender equality and empower all women and girls.

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

Reduce inequality within and among countries.

Make cities and human settlements inclusive, safe, resilient and sustainable.

Ensure sustainable consumption and production patterns.

Take urgent actions to combat climate change and its impacts.

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.

**AZUL'S COMMITMENTS**

Promote safety as Azul's #1 value;  
Provide a proactive wellness program for Crewmembers;  
Promote medical care through our network (Pink October, Organ Transport, Hospital de Amor).

Ensure the full and effective participation of women and equal opportunities for leadership at all levels;  
Combat all forms of discrimination against women.

Establish trainee and scholarship programs;  
Protect human rights in our operations and supply chain;  
Create direct and indirect jobs through our sustainable growth.

Support infrastructure development in local airports;  
Encourage innovation among Crewmembers.

Reduce inequality within and between countries, mainly through the Jovem Aprendiz and Associação Voar programs.

Promote local economic development by connecting underserved (or not served) cities;  
Ensure that services are not limited to high-density urban destinations, but also remote areas.

Ensure sustainable production and consumption patterns;  
Ensure 100% recycling of snack packaging in-flights and promote onboard waste management by ReciclaZul.

Maintain the youngest fleet in the country with fuel-efficient aircraft;  
Monitor, relate, and manage Greenhouse Gas (GHG) emissions.

Protect, restore and promote the sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt loss of biodiversity;  
Guarantee the non-smuggling of wild animals through training with the airports team and the Federal Police.

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and building effective, accountable and inclusive institutions at all levels;  
Maintain the Programa Integridade, guaranteeing operational integrity for all our Crewmembers.

Establish partnerships with government authorities, regulators, manufacturers, and Partners on issues involving actions to promote health and safety (people and operations) and climate protection.

**RELATED MATERIAL TOPIC**

Development through Connectivity  
Health and Well-being  
Safety

Development through Connectivity

Development through Connectivity  
Health and Well-being  
Safety  
Relationship with Partners

Development through Connectivity

Development through Connectivity

Development through Connectivity  
Customer Experience  
Climate Change Management

Ecoefficiency

Climate Change Management  
Ecoefficiency

Ethics and Integrity

Ethics and Integrity  
Customer Experience

Ethics and Integrity  
Relationship with Partners

**STRATEGIC THEME RELATED**

Diversity, Equity and Inclusion

Training and Development  
Diversity, Equity and Inclusion

Innovation and Technological Update

Innovation and Technological Update

Innovation and Technological Update

Investment and Social Commitment

# SUMMARY OF THE YEAR

Azul's main achievement in 2022 was the recovery of its airline network, despite a difficult scenario. In both domestic and international markets, the airline surpassed the capacity reached in 2021, with a 30% increase in the domestic market alone. The airline has already regained 80% of passengers volume in the corporate market and revenues have reached 150% of 2019 levels.

This significant revenue increase helped offset the year's adverse effects.

The dedication of Azul's Crewmembers has resulted in the airline being recognized [as the most on-time airline in the world](#). We have also received [awards](#) in Latin America that acknowledge our commitment to providing excellent services and comfortable aircraft.

In 2023, Azul's already exclusive network will become even more attractive with the addition of new slots at Congonhas Airport in São Paulo. This expansion will increase our current slots from 26 to 84, providing Customers with more options for their schedules.

Our business units have added significant value to Azul, with each unit generating over R\$ 1 billion in revenue in 2022. In comparison to our Brazilian competitors, we delivered better results and demonstrated greater strength than in previous years. Additionally, Azul has a sustainable business model that generates positive results for investors. Our ability to reach destinations that others cannot is a testament to our unique position in the market.



# message from the ceo

GRI 2-22



## Azul reaches heights others do not

The year 2022 was very challenging, yet Azul exceeded expectations. We had the Omicron variant of the coronavirus, the war between Russia and Ukraine, elections, and a skyrocketing increase in fuel prices. We gathered our greatest strength, which is our people. We grew as an airline, expanded our reach beyond 158 destinations, and won historic awards in various areas, such as being the most on-time airline in the world and the first in Brazil to achieve this feat.

All this growth and recognition result from the dedication and commitment of almost 14,000 Crewmembers. They are the ones who attend to our Customers and help us build the airline that we've dreamed of since its beginning 14 years ago. In their recognition this year, we promoted over 1,900 Crewmembers and hired more professionals in various sectors, bringing more opportunities to thousands of families.

In fact, we take great pride in growing and creating new opportunities. We created more than 30 new operational bases in 2022, going to places where no other airline goes. When Azul arrives in a new destination, it generates direct jobs for Crewmembers, as well as indirect jobs, giving people in the region more opportunities for work, travel and tourism. By linking small cities to major urban centers, we also bring new possibilities for economic and social development.

These actions are part of the sustainable development that we believe is attainable. The world needs to connect with the Amazon, its people and its products. Therefore, in addition to having bases in 43 destinations of the Amazon, we began offering a direct flight from Manaus to Fort Lauderdale, Florida (USA). We want to help develop tourism, fishing, ecotourism, and artistic and cultural production in the region. Through our flights, artisans in remote places can sell their work abroad, generating income and sustainable development for their community.

“ I AM VERY OPTIMISTIC ABOUT NEXT YEAR. I INVITE EVERYONE TO PURSUE THEIR DREAMS, WHICH ARE UNDER THE SAME LIMITLESS AND INSPIRING SKY FULL OF POSSIBILITIES: THE AZUL SKY OF BRAZIL. ”



We connect the country so that Brazilians can dream and go wherever they want, and we will continue our expansion route.

In 2022, our international flights returned, with direct routes from Recife, Manaus, and Belém to Fort Lauderdale. We also connected Recife, Foz do Iguaçu, and Florianópolis to Montevideo, Uruguay, as well as a high-season operation between Campinas and Punta del Este.

The efforts of our Crewmembers have been recognized in the market, which has awarded us nationally and internationally in various areas, such as Customer Service, Customer Experience, Customer Satisfaction, Operations, and Sustainability. Our business units Azul Cargo, Azul Viagens, Azul Conecta, MRO and TudoAzul have also been recognized. Aligning our core business with the other fronts is further strengthening the company as a whole, generating revenue and value.

We are thrilled with all the awards and consider them to be extremely important as if they were the first. In the area of ESG, I would like to highlight the Amazon Project, whose objective is to preserve the ecosystem and biodiversity through cargo transport that will strengthen the connection between community companies of sustainable forest products from the Amazon and the consumer markets. Additionally, we were included for the second consecutive

time in the Corporate Sustainability Index (ISE B3), being the only airline to be featured on this list. As we say, we do not just want to be the best airline in the world. We want to be the best for the world!

We have grown a lot, but we never forget our values. Ideas such as respect and solidarity, which have been part of Azul's culture since its founding, continue to thrive. The greatest example of this is that we have reached more than 4,700 Azul Volunteers, who donate their time to various social projects throughout Brazil. They are individuals who believe in a nation with fewer disparities and greater compassion. They help shape Azul as a company built by people for people.

To top off this special year, we were elected as the world's most on-time airline in 2022! We are the first Brazilian airline to achieve this recognition, awarded by Cirium, the world's leading reference for operational data in the aviation sector. An airline is considered on-time when its flights land up to 14 minutes after the scheduled arrival time, and Azul has been recognized for meeting this goal in most of its more than 900 daily flights. We are very proud to show the world the excellence of Brazilian work.

In 2023, we will make the skies over Congonhas much more Azul. We have secured more slots at the São Paulo airport to more than double our presence there. We will have routes from the state capital

to Brasília (DF), Porto Alegre (RS), Curitiba (PR), and Recife (PE), as well as more flights to Belo Horizonte (MG) and Rio de Janeiro (RJ) starting on March 26, 2023. Expanding Azul's presence in Congonhas has been a long-standing dream of ours. It is part of our strategy to connect all corners of the country.

I am very optimistic about next year. I invite everyone to pursue their dreams, which are under the same limitless and inspiring sky full of possibilities: the Azul Sky of Brazil.

**John Rodgerson**

CEO of Azul



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# our value generation

We want to grow alongside Brazil. —

Our goal is to connect our country and our people to their needs. After all, when a person boards one of our aircraft, they are not just moving from one place to another. They have a purpose, and we are the ones who help them achieve it!



# WE ARE AZUL

GRI 2-1

We offer diverse possibilities, with over 900 daily domestic and international flights to 158 destinations. Our operational fleet of 177 aircraft and 13,861 Crewmembers have transported over 27 million Customers and more than 140 million tons of cargo across over 300 routes in 2022. The Azul Experience combines physical and emotional values – flying Azul is much more than just flying.

Our headquarters are located in Barueri (SP) and we operate in all regions of Brazil, as well as international routes to Portugal, the United States, and Uruguay. In 2023, we will continue to grow and expand our national and international network, in line with our vision of building the best airline in the world.

At Azul, we pride ourselves on having the newest and most diverse fleet in Brazil, combined with a level of service that is uniquely Azul. Our friendly and dedicated Crewmembers and our renowned in-flight service have earned us numerous accolades, including the title of Best Airline in the World by [TripAdvisor](#) in 2020. In 2022, we were also recognized as the [World's Most On-Time Airline in the World by Cirium](#).

We are the only airline to operate in many of the cities served by our network, making it easier and promoting general access to these destinations. We connect the communities in these places with various destinations, thus promoting and boosting business and tourism activities.

## VISION

**Together, build** the best airline in the world.



## MISSION

Make Azul **the best job of our lives** and the **best flight for our Customers**.



## VALUES

### Safety

Nothing is more important

### Consideration

Treat others as they would like to be treated. Observe, perceive, and attend.

### Integrity

Be a good example.

### Passion

Love what you do.

### Innovation

Be open-minded and strive to do better every day.

### Excellence

Be great at what you do.



In this chapter, you will find our initiatives related to:

#### INTEGRATED REPORTING:

Financial Capital  
Manufactured Capital  
Intellectual Capital

#### SDGs:



#### MATERIAL TOPICS:



Customer Experience  
Development through Connectivity

# MILESTONES

2008

**David Neeleman establishes Azul.**

The company's **first flight** takes off between Campinas (SP) and Salvador (BA) on board an Embraer 195 jet.



2009

We transport our **one-millionth Customer** on October 31<sup>st</sup>.

**Azul Cargo** and the **TudoAzul** loyalty program are launched.

We begin operations at **Santos Dumont Airport** (RJ).



2010

**Azul Viagens** is launched.

Flights to **Brasília** (DF) and **Congonhas** (SP) commence.

On March 1<sup>st</sup>, we expand to the interior of **São Paulo** with routes to **Ribeirão Preto** and **São José do Rio Preto**.



2011

In support of the **Pink October** campaign for breast cancer prevention, one of our **main social causes**, an **Embraer 195** jet is painted pink.



2012

On May 28<sup>th</sup>, the merger with **Trip Linhas Aéreas** is announced, and the new company starts serving **more than 100 cities** with regular flights.



2018

**United Airlines** increases its stake in Azul to **8%**, while **HNA Group** sells its stake in the company.



2017

Azul **goes public** and starts having its shares traded on the **stock exchanges of Brazil** (B3: AZUL4) and **New York** (NYSE: AZUL).

Flights to **Buenos Aires** (Argentina) also begin.



2016

On October 20<sup>th</sup>, Azul begins operating its first **Airbus A320**, and Salvador is the first city to receive the new aircraft. **Regular flights to Montevideo** (Uruguay) and **Lisbon** (Portugal) begin.



2015

**United Airlines** buys **5%** of Azul's shares, and part of the company's capital is sold to China's **HNA Group**.



2014

On December 1<sup>st</sup>, a flight between Campinas and Fort Lauderdale (USA) becomes **Azul's first international flight**.



2019

Azul starts **Associação Voar**, an independent entity supported by the company, to support people who wish to work as aviation professionals.

The company also **transports refugees** for the Acolhida Operation, a **humanitarian mission** of the Armed Forces.

Azul inaugurates the operation on the **CGH-SDU Air Bridge** and receives the **world's first Embraer E195-E2 jet**, the largest passenger aircraft ever produced in Brazil.

2020

Azul is elected the **best airline in the world** by TripAdvisor.

**Azul Conecta** is launched following the purchase of TwoFlex.

The maintenance hangar in Campinas, the **largest in Latin America**, inaugurates.



2021

Azul and German Lilium announce an agreement for the **purchase of eVTOL electric aircraft**.

We launch a plane **in honor of Mickey Mouse** and present Minnie's plane, both as part of the world's most magical fleet, a series that celebrates **Disney's 50<sup>th</sup> anniversary**.



2022

Azul Cargo presents the **world's first Embraer Class F cargo aircraft**.

We are recognized as the **world's most on-time airline by Cirium**.

The planes of **Donald Duck** and **Daisy** join the Most Magical Fleet in the World.



# BUSINESS UNITS GRI 2-6

Azul's main activity is the transportation of passengers by [Azul Linhas Aéreas S.A.](#) Our structure is divided into four business units that work in harmony to maximize the efficiency of our services and the financial return of the company. This model creates a “complete package” offer of aviation and logistics services, allowing us to offer our Customers more destinations and frequencies than anyone else.

Azul flies with its latest generation fleet and differentiated service for passenger and cargo transportation, while Azul Conecta connects the most remote cities to urban centers, which gives our network a presence in all regions of Brazil.

This coverage gives Azul Cargo a competitive advantage of route exclusivity and agility in delivering cargo and packages. Our TudoAzul program builds Customer loyalty through benefits and partnerships, while Azul Viagens offers a complete tourism experience.



Conecta's main business is regional aviation and cargo transportation. Its routes serve cities in all regions of Brazil. In 2022, the number of Customers served by its planes reached 71,161, a growth of 50% over 2021 performance.

Created from the acquisition of TwoFlex in August 2020, Conecta has a fleet of 22 Cessna Grand Caravan aircraft and 3 cargo planes, which serve 82 exclusive routes. Among its destinations are Tucuruí (PA), Canela (RS), Jundiáí (SP), São Felix do Araguaia (MT) and Caruaru (PE).

[▶ Learn more about Azul Conecta here.](#)



Our official loyalty program has grown and reached over 15 million members in 2022, with a 76% increase in redemptions compared to 2019. The revenue in 2022 was R\$ 2.3 billion. TudoAzul allows our Customers to accumulate points and plan their next trip by exchanging those points for airline tickets, products or services. There are four membership categories (Basic, Topaz, Sapphire and Diamond) and hundreds of associated Partners.

Another advantage is the TudoAzul Club, a monthly subscription that allows Customers to gain points in their TudoAzul account to exchange for airline tickets, products or services, with exclusive discounts and benefits. In addition, there are bonuses for transferring credit card points to the program.

[▶ Learn more about TudoAzul here.](#)



Our tour operator opened 9 stores in Brazil in 2022 and strengthened its presence in this segment with a variety of tour itineraries that benefit from Azul's extensive network. With these new inaugurations, there are now 49 stores in Brazil and 1 more overseas, offering Customers itineraries to over 100 domestic and international destinations, including airfare, hotel, transfers, and tours.

Sales reached R\$ 1.2 billion in 2022, compared to R\$ 773 million in the previous year, and today we have more than 2,000 flights dedicated to Azul Viagens. More than 504,000 Customers were served, a volume that boosted tourism and stimulated the economy of various locations, including small cities and locations where only Azul operates, generating direct and indirect jobs.

Azul Viagens is also a special partner of Disney, Universal, SeaWorld, and other parks in Florida (United States), and can sell complete packages with accommodations, tickets, and meals directly to its Customers for these magical destinations.

[▶ Learn more about Azul Viagens here.](#)



Our logistics unit is the leader in the Brazilian market, with a 33% market share. In 2022, we handled 140 million tons of cargo and served more than 4,800 cities in 274 national and 3 international stores. Through an unprecedented action in the world, Azul Cargo incorporated 5 Embraer E1 aircraft to its fleet, which were transformed into Class F freighters. Revenue for the year was R\$ 1.2 billion, an 11% growth compared to R\$ 1.1 billion in 2021.

Created in 2009, Azul Cargo has been constantly investing so that its Customers can safely and efficiently send and receive cargo and packages. In addition to its own fleet of 7 planes (2 Boeing 737s and 5 E1 freighters), the unit uses the belly of Azul aircraft that perform commercial flights, which makes it the logistics provider with the largest air network for cargo transport in Brazil, serving more than 90% of the Brazilian population.

Its services include e-commerce distribution with door-to-door express delivery services and the sending of critical orders and consolidated loads for companies (B2B) and individuals (B2C).

We highlight its performance in the Legal Amazon, where it offers unique connectivity by including and covering several municipalities located in the nine states that make up this region. Reaching places where no other airline operates, Azul Cargo favors economic and social development in these locations.

[▶ Learn more about Azul Cargo here.](#)



# AZUL IN NUMBERS GRI 2-6



## ROUTE NETWORK

900+ daily flights  
153 domestic destinations  
5 international destinations  
27.5 million Customers served  
140 million tons of cargo transported



## FLEET

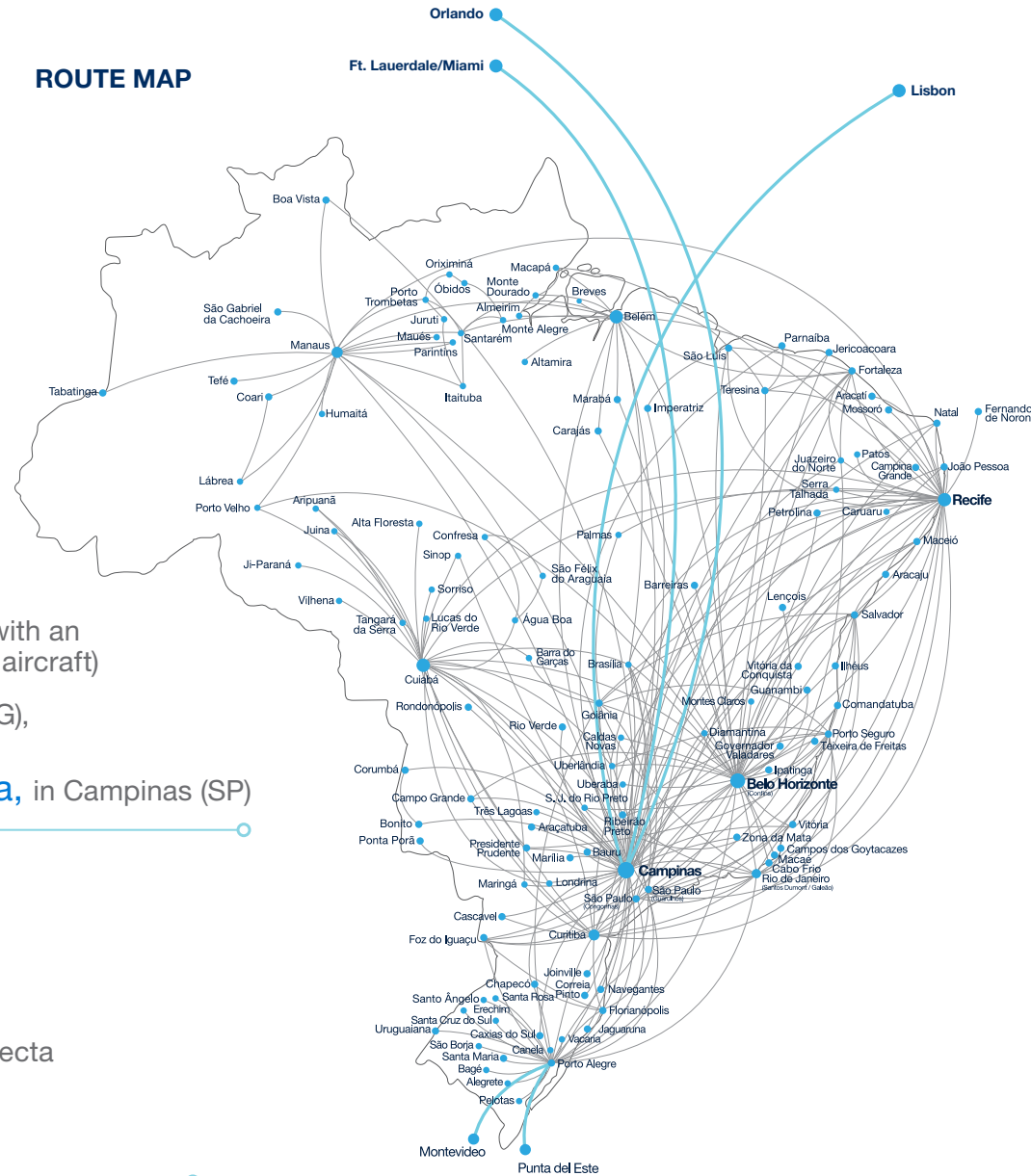
177 commercial aircraft in operation with an average age of 7.1 years (excluding Cessna aircraft)  
4 hangars: Campinas (SP), Pampulha (MG), Manaus (AM) and Cuiabá (MT)  
The largest hangar in Latin America, in Campinas (SP)



## CUSTOMERS

15 million TudoAzul loyal Customers  
82 routes served exclusively by Azul Conecta  
274 Azul Cargo stores  
50 Azul Viagens agencies

## ROUTE MAP



## CREWMEMBERS

13,861 Crewmembers  
1,909 Pilots  
3,274 Flight Attendants  
2,832 Airport Crew  
2,054 Maintenance Crew  
651 AzulCenter Crew  
3,141 other areas



## PARTNERS

4,822 Partners  
84.2% national (4,059 Partners)  
15.8% international (763 Partners)

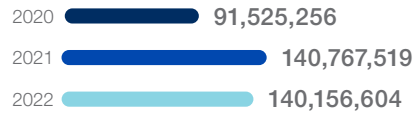


## RESULTS

R\$ 15.9 billion in net revenue  
R\$ 3.2 billion of adjusted EBITDA



**TONS OF CARGO TRANSPORTED**



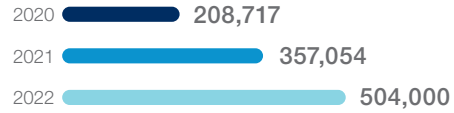
**DESTINATIONS WITH DELIVERIES WITHIN 48 HOURS**



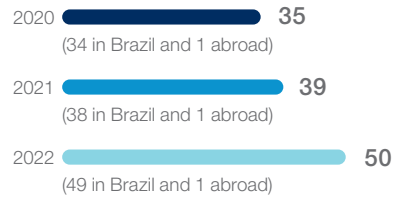
**MUNICIPALITIES SERVED**



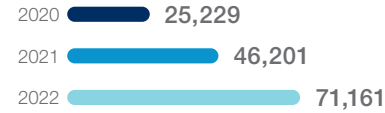
**CUSTOMERS SERVED**



**STORES IN BRAZIL AND ABROAD (reference month: December)**



**CUSTOMERS SERVED**



**AIRCRAFT FLEET**



**PROGRAM MEMBERS (in millions)**



# MACROECONOMIC OUTLOOK IN THE AVIATION MARKET

Brazil ended 2022 with expected GDP growth of 2.9%, according to the preview released in 2023 by the IBC-Br (Economic Activity Index) from the Central Bank of Brazil.

During the year, the Brazilian Real had a 6.5% appreciation against the US dollar compared to 2021 and a 29.4% devaluation compared to 2019. The average price of aviation fuel was at a record high, increasing 63.5% compared to 2021 and 112.0% compared to 2019.

Despite all the challenges, 2022 was a year of strong demand for Azul, with growth in revenue and profits compared to the previous year.

## Aviation market

After the huge shock suffered by the aviation industry in 2020 and part of 2021 due to all the restrictive measures imposed by the covid-19 pandemic, 2022 was a year of strong growth, especially in the leisure segment.

Data referring to December 2022 released by the National Civil Aviation Agency (ANAC), the regulatory body for Brazilian civil aviation, demonstrates the recovery of the sector: 82.2 million people were transported in the year, an increase of 31.4% in relation to 2021.

In 2022, Azul had net operating revenue of R\$ 15.9 billion, with a revenue per available seat kilometer (RASK) of 40.29 cents of Real, representing a 26.8% increase compared to 2021. The

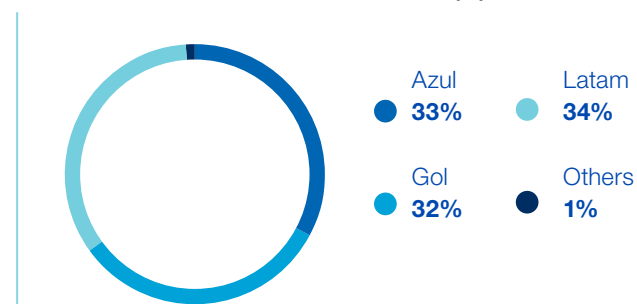
company increased its capacity by 26.1% and had a growth of 27.0% in revenue passenger kilometers (RPK), resulting in a load factor of 79.7%. Compared to 2019, domestic capacity and RPK increased by 22.1% and 16.4%, respectively.

The return of economic activities led to an increase in business travel, while leisure travel remained high. Demand in 2022 increased by 5.4% compared to 2019 and by 27.0% compared to 2021.

<sup>1</sup> RASK: represents the operating revenue over the total seat kilometers offered.

<sup>2</sup> RPK: calculated by multiplying the number of revenue passengers by the number of kilometers flown.

**AZUL'S DOMESTIC RPK MARKET SHARE (%)**



Data from ANAC's Demand and Supply Report, referring to December 2022.



# OUR PERFORMANCE

Despite facing numerous external challenges in 2022, such as the Omicron variant of the coronavirus, conflict in Ukraine, rising aviation fuel prices, and exchange rate fluctuations, Azul demonstrated resilience and the ability to respond to these tests while maintaining investments in all areas.

Azul ended the year with R\$ 15.9 billion in net revenue, a 59.9% increase from 2021 and a 175.3% increase from 2020. EBITDA was R\$ 3.2 billion, a R\$ 1.6 billion increase from 2021, and the operating profit was R\$ 1.1 billion.

RASK<sup>1</sup> and CASK<sup>2</sup> both increased in 2022, by 26.8% and 18.3%, respectively, compared to 11.9% and an 11.1% decrease in 2021.

**Azul Cargo** growth resulted in R\$ 1.2 billion net revenue in 2022, a 10.7% increase from 2021. Its market share in the Brazilian cargo transportation market was 33%.

**TudoAzul** generated gross revenue of R\$ 2.3 billion in the year and exceeded 15 million members.

<sup>1</sup> Revenue per Available Seat Kilometers (RASK):  
operating revenue over total seat kilometers offered.

<sup>2</sup> Cost per Available Seat Kilometers (CASK):  
operating cost divided by total seat kilometers offered.

For all information on Azul's financial performance, visit our [Investor Relations website](#).



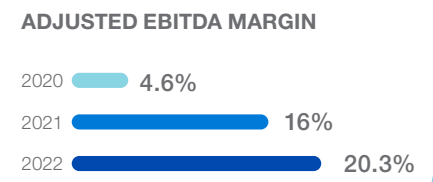
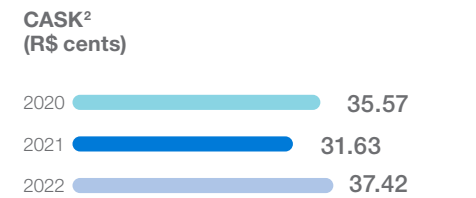
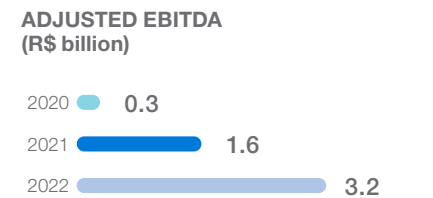
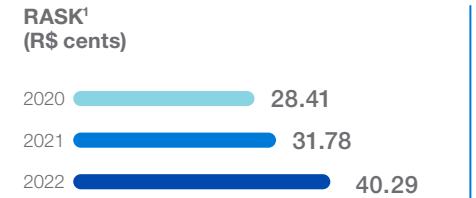
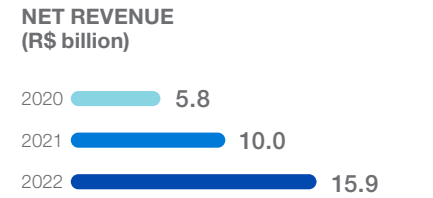
# Financial Performance

**59.9%** revenue growth compared to 2021 and **39.4%** compared to 2019

**26.1%** capacity increase compared to 2021

**R\$ 2.5 billion** in short-term liquidity, including cash and cash equivalents, accounts receivable, and financial investments

Cargo revenue and other revenues reached **R\$ 1.4 billion** in 2022, growing **153.1%** compared to 2019

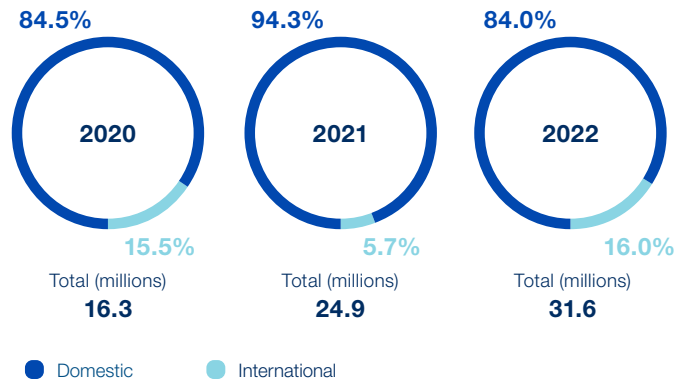


<sup>1</sup> Revenue per Available Seat Kilometers (RASK): operating revenue over total seat kilometers offered.

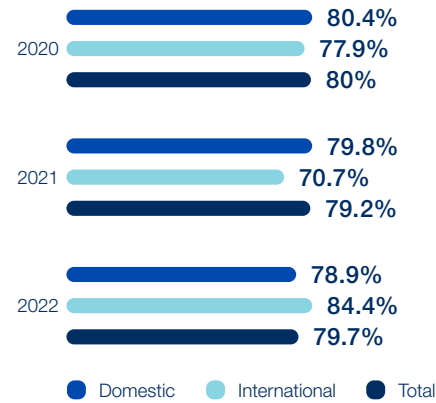
<sup>2</sup> Cost per Available Seat Kilometers (CASK): operating cost divided by total seat kilometers offered.

# Operational performance

## RPK<sup>1</sup>



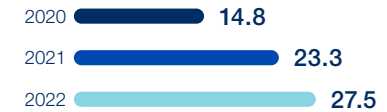
## LOAD FACTOR (%)



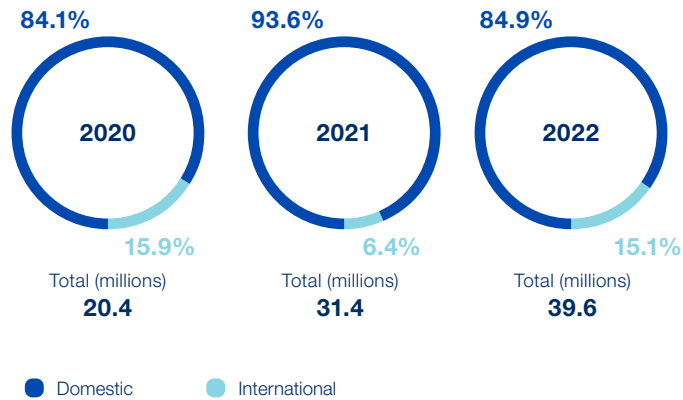
## AVERAGE FARE



## PASSENGERS (millions)



## ASK<sup>2</sup>



<sup>1</sup> Revenue Passenger Kilometer (RPK): calculated by multiplying the number of revenue passengers by the number of kilometers flown.

<sup>2</sup> Available Seat Kilometer (ASK): number of available seats multiplied by kilometers flown.

We can establish a relationship between both indicators by considering ASK as supply and RPK as demand in aviation. The ratio of RPKs to ASKs results in the load factor.



# AWARDS AND RECOGNITIONS



Global Airlines - Mainline

## THE MOST ON-TIME GLOBAL AIRLINES MAINLINE RANKING

World's most on-time airline in 2022



## 23<sup>RD</sup> EDITION OF THE MODERN CONSUMER AWARD

Airline with the highest Excellence in Customer Services in Brazil



## APEX REGIONAL PASSENGER | CHOICE AWARDS 2022

Best Airline in South America



## BEST INNOVATION IN CX

For companies with more than 5,000 employees from ICXA - International Customer Experience Awards for Tapete Azul



## CUSTOMER CENTRICITY WORLD SERIES AWARDS 2022

Winner in the Customer-Centric Culture category and Top 3 globally in the Crisis Management category with Tapete Azul. Azul was the first Brazilian airline to receive the award and the only airline awarded in 2022



## NPS AWARDS 2022

Mobility Edition in the Air Mobility category - Best Satisfaction Index among airlines in Brazil



## 2022 HR AND MOST ADMIRED CEOs AWARDS

Camila Almeida elected one of the highlights of the Group Gestão RH award



## BEST HR IN BRAZIL AWARD

Camila Almeida, Director of People



## PASSAGEIRO DE PRIMEIRA AWARD

Best Airline in Brazil



## RECLAME AQUI 2022 AWARD

Tourism and Leisure segment - Best Airline for Azul and best company in the Tourism and Leisure Services category for Azul Viagens



## ESG RESPONSIBILITY RANKING 2021

From the Corporate Reputation Monitor (MERCOR) - 1<sup>st</sup> place in the Transport sector and 38<sup>th</sup> position in the overall ranking



## ANAC CUSTOMER SATISFACTION RANKING

On the consumidor.gov.br platform - Best airline in Brazil with the lowest complaint rate, highest resolution rate, and highest satisfaction rate



## SKYTRAX WORLD AIRLINE AWARDS 2022

Best Regional Airline in South America

## OUR SUSTAINABILITY RECOGNITIONS

**ANAC** – In August, Azul was awarded the SustentAr ANAC project by the National Civil Aviation Agency for adopting the best environmental management practices. This award aims to disseminate sustainable initiatives adopted by air operators in the ESG theme.

**ISEB3** – In December 2022, Azul was included for the second consecutive year in the Business Sustainability Index of the B3 Stock Exchange (ISE B3). We reached the 47<sup>th</sup> position in the ranking, with a score of 73.60 points. In the previous ranking, we occupied 52<sup>nd</sup> place (59.89 points). Azul is the only airline included on the list.

**CDP** – Azul maintained a score of “B” on the Carbon Disclosure Project (CDP), for 2021.

**ICO2 B3** – Since January 2022, Azul has been part of the 12<sup>th</sup> portfolio of the Efficient Carbon Index, the ICO2 B3, which takes into account the degree of greenhouse gas emission efficiency presented by companies. Azul's adherence to ICO2 shows our vision of how we are preparing for a low-carbon economy.



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# sustainable growth: our goals and commitments

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We work to be the best for the world

The search for sustainable growth is part of our daily journey. We connect places and people, promoting economic, social and environmental development in different regions and communities in Brazil. These are our principles, which are part of our purpose of helping people and society to achieve goals and dreams.





Throughout our history, we have made a series of commitments and set goals to encourage this feeling in our Crewmembers, who do their best for the Company and remain strongly engaged in this mission.

# OUR COMMITMENTS GRI 2-24

To enable our sustainable growth, the **Horizonte Azul** initiative aimed to strengthen the Azul culture, with monitoring of the evolution and commitment of our Crewmembers, who are an essential part of our achievements.

We continue to generate jobs and bring socio-economic and environmental development to our destinations through connectivity with our parts of the country. We have individual and joint goals to become an increasingly sustainable company, aligned with the ESG (Environmental, Social, and Governance) pillars. These goals complement others we already had, such as achieving 50% of women in senior leadership positions by 2030 and reducing CO<sub>2</sub> emissions.

Horizonte Azul is a movement to inspire our Crewmembers, so that we can reach further and new horizons. We collected 10,569 signatures from our Crewmembers and 100% of our bases in a huge passport, symbolizing everyone's commitment to the future we plan and build together.

## SOCIAL RESULTS

Our social activities encompass various initiatives such as volunteering, humanitarian missions to assist populations affected by natural disasters, and transportation of organs and medicines.

### HUMANITARIAN FLIGHTS IN 2022

**22** tons of vaccines transported

**2,842** tons of cancer medication

**29** coffins transported

**1.8** tons of essential items for humanitarian aid

### ACHIEVED GOALS IN 2022

**4,776** active volunteers

**163,835** people impacted by volunteer actions carried out by our Crewmembers

**1,773** organs transported for transplants, totaling more than 4,000 since the beginning of this initiative



In this chapter, you will find our initiatives related to:

**INTEGRATED REPORTING:**  
Social and Relationship Capital  
Natural Capital  
Intellectual Capital



**MATERIAL TOPICS:**



**Ethics and Integrity**  
**Climate Change Management**  
**Eco-Efficiency**  
**Development through Connectivity**  
**Relationship with Partners**

**GLOBAL COMPACT PRINCIPLES:**

1. Businesses should support and respect the protection of internationally proclaimed human rights;
2. Businesses should make sure that they are not complicit in human rights abuses;
7. Businesses should support a precautionary approach to environmental challenges;
8. Businesses should undertake initiatives to promote greater environmental responsibility;
10. Businesses should work against corruption in all its forms, including extortion and bribery.

## GOVERNANCE RESULTS

### GRI 3-3: 405 – DIVERSITY AND EQUAL OPPORTUNITIES

**Global Compact:** we are signatories of the Global Compact, a United Nations initiative to engage companies and organizations in adopting ten principles in the areas of human rights, labor, environment and anti-corruption.

**25by2025:** we support the International Air Transport Association (IATA) campaign to promote gender diversity in the industry and increase the number of women working in airlines.

**UN Women:** We have committed to this United Nations entity that promotes women's empowerment and gender equality to have 50% women in our senior leadership by 2030.

In 2022, women represented

**41%** of our  
Crewmembers,

**26%** of our  
senior leaders, and

**39%** of  
our directors

**Ambition 2030 Movement:** we joined the Brazil Network movement of the UN Global Compact to expand private sector commitment to the SDGs. Regarding SDG 13, on climate action, we committed to disclosing our greenhouse gas inventory on the GHG Protocol portal and monitoring it, as well as having targets verified by the Science Based Targets Initiative (SBTi).

**Human rights:** we condemn any human rights violations and expect our Partners to adopt the same conduct. Therefore, we established an ESG criteria assessment to approve new suppliers. In 2022, we achieved the approval of 94% of Partners with active contracts.

**ESG Committee:** we have a statutory committee that advises the Board of Directors, whose responsibilities include developing and continuously evaluating Azul's ESG plans and strategies, and monitoring issues related to ESG principles development and implementation. As a reinforcement of Azul's ESG initiatives, we began holding an ESG Forum in the form of a monthly meeting to present the progress and results of actions related to this topic. [GRI 2-13](#), [GRI 2-17](#), [GRI 2-24](#)



**COMMITMENTS AND GOALS FOR SUSTAINABLE GROWTH**

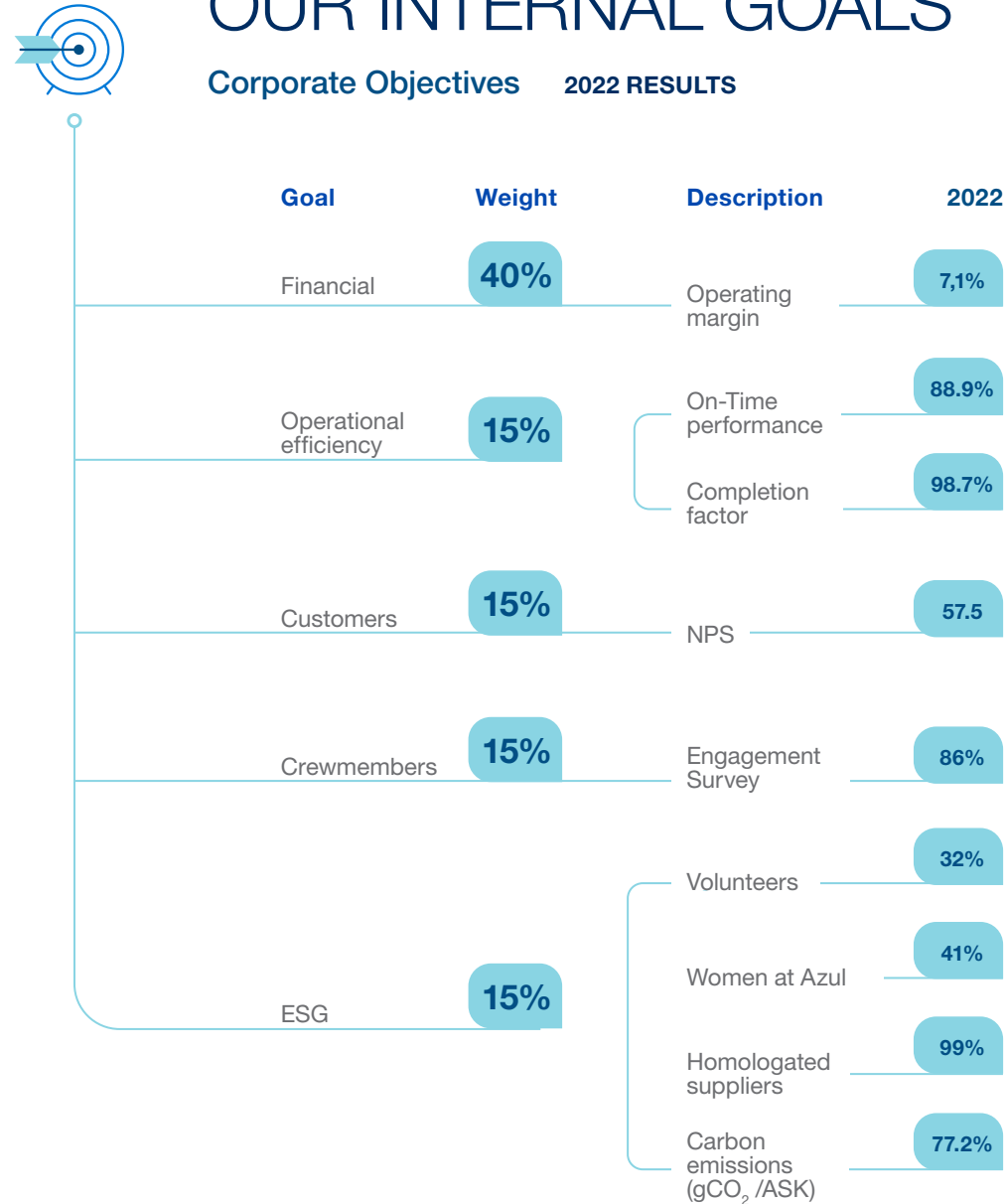
GRI 3-3: 305 EMISSIONS

Azul committed to achieving NetZero by 2045. To achieve carbon neutrality, we have invested in environmental practices and engaged in initiatives to reduce and offset greenhouse gas emissions (GHGs).

- ▶ The offsetting we make for our intra-European flights is linked to the ETS. We are part of the European Union Emissions Trading System (EU ETS), an international greenhouse gas (GHG) emissions trading instrument, and the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), the International Civil Aviation Organization (ICAO) program for the reduction and offsetting of CO<sub>2</sub> emissions from international flights. We fully offset our regulated flights.
- ▶ We have received the Carbon Disclosure Project (CDP) "B" seal.
- ▶ We have achieved the Gold Seal of the GHG Protocol, audited by a third-party company.
- ▶ We are creating our emission reduction targets based on our commitment to the Science Based Targets Initiative (SBTi).
- ▶ We are part of the B3 Sustainability Index.
- ▶ We conduct a climate risk assessment based on the Task Force on Climate-Related Financial Disclosures (TCFD) guidelines. Learn more on [page 47](#).

# OUR INTERNAL GOALS

Corporate Objectives 2022 RESULTS



## Our numbers per stakeholder in 2022



### CREWMEMBERS

Compensation distributed in 2022: **R\$ 1,954.6 million**

More than **1.34 million** hours of training

**10,273 people** trained on the Code of Ethics and Conduct

**82% of Crewmembers** participated in the employee satisfaction and culture survey

**2,829 Crewmembers** hired

**1,917 internal promotions**



### PARTNERS

**784 new Partners** registered in 2022

**308** due diligences carried out on national suppliers with active contracts

### INVESTORS

Liquidity of **R\$ 2.5 billion**

### SOCIETY

**1,773 organs** transported

**182 tons** of food and water sent to needy communities

**7 million** Customers impacted by the Pink October campaign via social media

**17 Associação Voar scholarships awarded** (including 6 flight attendants and 1 pilot all graduated)

**163,835 people** impacted by the actions of our volunteers

### CUSTOMERS

**88.9%** on-time performance in 2022

**57.5** NPS

More than **300 destinations**

**27.5 million** Customers transported



# CONNECTION THAT TRANSFORMS

GRI 2-28

We follow the practices of the Brazilian Corporate Governance Code and the Code of Best Corporate Governance Practices of the Brazilian Institute of Corporate Governance (IBGC). We adhere to the UN Global Compact, the Women's Empowerment Principles, the Science Based Targets initiative (SBTi), and the International Air Transport Association (IATA). We are also part of the Brazilian Association of Corporate Agencies (ABRACORP), which brings together the largest and best corporate agencies in Brazil.

Our [Sustainability Policy](#) consolidates our commitment to grow sustainably, involving and integrating all Stakeholders who relate to us. Defined as Connection that Transforms, it is based on three pillars:

▶ **Focus on people:** engaged Crewmembers, loyal Customers, and Partner suppliers focusing on integrity, ethics, and mutually beneficial relationships.  
**Related SDGs: 3, 5, 8, and 17**

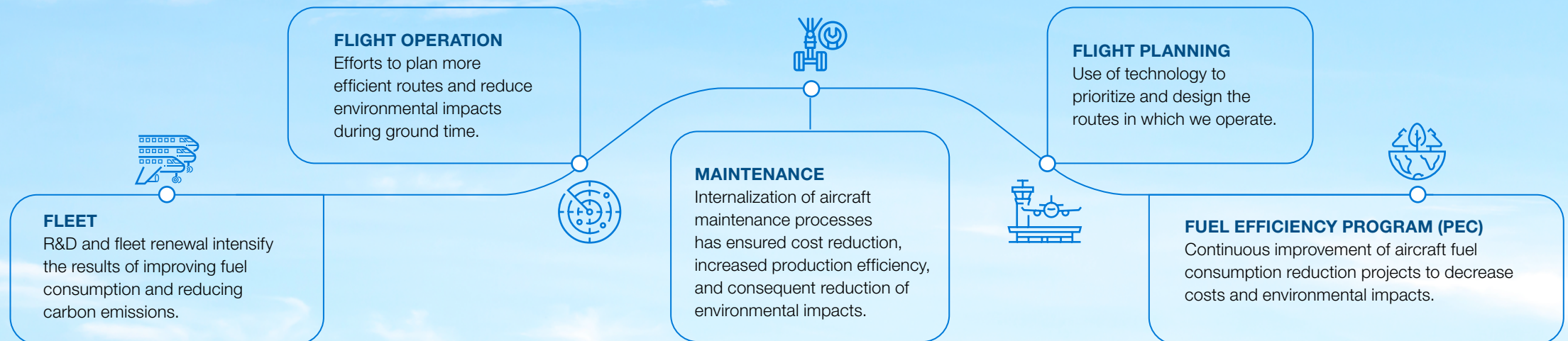
▶ **Going above and beyond:** connecting Brazil more and more, always delivering the best experience, with innovation in our DNA.  
**Related SDGs: 3, 8, 9, 11, 13, and 17**

▶ **Efficient and responsible operation:** high operational efficiency, with modern and safe aircraft. **Related SDGs: 3, 9, 13, and 17**

These pillars guide actions, initiatives, and everything we do to achieve our goal of being the best airline in the world as well as for the world.

## CHECK OUT OUR JOURNEY TO REDUCE ENVIRONMENTAL IMPACT THROUGHOUT OUR OPERATION

GRI 3-3 Ecoefficiency and climate change management





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# corporate governance



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The sky is Blue (Azul), as we are

We are ethical, transparent, and do things the right way. There is no other way! This is what we believe in. Our actions have always been guided by the highest standards of corporate governance established throughout our history. We are recognized for this and are committed to meeting all governance requirements.

# MANAGEMENT STRUCTURE

GRI 2-9, GRI 2-10, GRI 2-11

The management structure of Azul is composed of a Board of Directors and a Board of Executive Officers, as well as 4 statutory committees and 2 non-statutory ones. There is no accumulation of positions between members of the Board of Directors and the Board of Executive Officers.

## Board of Directors (BD)

The BD has 11 members, including 10 independent directors, in addition to the chairman - our founder, David Gary Neeleman. Board members are elected to a unified two-year term by the General Shareholders' Meeting, which also appoints the deputy chairman.

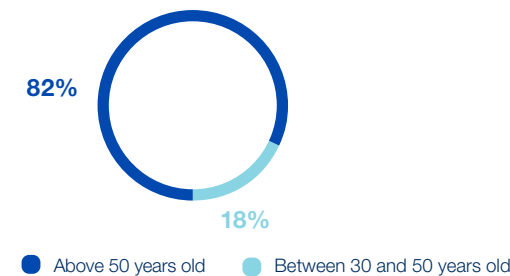
As of December 29th, 2022, following the resignation of council member Gelson Pizzirani, the BD now includes Renata Faber Rocha Ribeiro as a new female member, in line with our commitment to promote gender equality, especially in leadership and senior management positions.

The current members of the BD, listed below, have a mandate until the Ordinary and Extraordinary Shareholders' Meeting scheduled for April 28th, 2023, when they may be re-elected:

- David Gary Neeleman** Chairman of the Board of Directors
- Sergio Eraldo de Salles Pinto** Deputy Chairman
- Carolyn Luther Trabuco** Independent Board Member
- Michael Paul Lazarus** Independent Board Member
- José Mario Caprioli dos Santos** Independent Board Member
- Decio Luiz Chieppe** Independent Board Member
- Renan Chieppe** Independent Board Member
- Patrick Wayne Quayle** Independent Board Member
- Gilberto de Almeida Peralta** Independent Board Member
- Peter Allan Otto Seligmann** Independent Board Member
- Renata Faber Rocha Ribeiro** Independent Board Member

[▶ Learn more about the BD by clicking here.](#)

## AGE RANGE OF THE BD IN 2022:



## Board of Executive Officers

The Board of Executive Officers is composed of four members, responsible for the daily administration and conduct of Azul's business and its legal representation. The directors are elected by the BD for a two-year term with the possibility of reelection. The current members of the Board of Executive Officers, listed below, were re-elected for a new two-year term starting on January 12, 2023:

**John Peter Rodgerson**  
Chief Executive Officer

**Alexandre Wagner Malfitani**  
Chief Financial and Investor Relations Officer

**Abhi Manoj Shah**  
President and Chief Revenue Officer

**Antônio Flávio Torres Martins Costa**  
Chief Operations Officer

In this chapter, you will find our initiatives related to:

**INTEGRATED REPORTING:**  
Human Capital  
Social and Relationship Capital  
Intellectual Capital

### SDGs:



### MATERIAL TOPICS:



Ethics and Integrity  
Relationship with Partners  
Operational Efficiency  
Health and Well-being  
Customer Experience

### GLOBAL COMPACT PRINCIPLES:

1. Businesses should support and respect the protection of internationally proclaimed human rights;
2. Businesses should make sure that they are not complicit in human rights abuses;
4. The elimination of all forms of forced or compulsory labor;
5. The effective abolition of child labor;
10. Businesses should work against corruption in all its forms, including extortion and bribery.

## STATUTORY COMMITTEES

### Audit Committee

This is a BD advisory body that oversees the internal control and audit areas, monitors the integrity of financial statements and control mechanisms, and evaluates Azul's risk exposures.

### Compensation Committee GRI 2-20

Its objective is to align executive compensation with corporate strategy, as well as to evaluate performance and implement incentive plans for leadership.

### ESG Committee

Among its objectives, it highlights the continuous evaluation of ESG plans and strategies established by Azul, as well as the encouragement to follow sustainability-related trends, proposing the inclusion of Azul in global, national, or regional policies regarding corporate sustainability. The ESG Committee also analyzes the need to propose updates, changes, and innovations to the Code of Ethics and Conduct, and may recommend our adherence to ESG-related protocols, agreements, pacts, initiatives, or treaties.

### Ethics and Conduct Committee

Its main competencies are proposing changes and disseminating the Code of Ethics and Conduct for Crewmembers and Partners, evaluating critical issues about behavior, analyzing and addressing reports of non-conformity. It reports directly to the ESG Committee.

*Learn more about Azul's committees [here](#).*



## NON-STATUTORY COMMITTEES

### Culture and Social Responsibility Committee

Its function is to present Azul's main actions in the areas of Culture, Social Responsibility, Diversity, Equity, and Inclusion for knowledge, deliberation, and approval.

### Azul's Safety Committee (CSA)

It is responsible for analyzing and validating Azul's Safety Policy, as well as indicators and goals to maintain operational excellence and the best safety rates.

## How we operate GRI 2-9, GRI 2-10, GRI 2-12

Azul has a Governance Committee (or ESG Committee), which functions as a statutory body directly linked to the Board of Directors, composed of 4 members appointed and elected by the Board of Directors for a 2-year term, with the possibility of re-election.

At least two members of the ESG Committee must be independent members of the Board of Directors, as defined by the B3 Level 2 Corporate Governance Regulations, with one of them assigned as coordinator.

The current members of the ESG Committee have extensive professional experience, including expertise and a history of work and projects related to ESG areas, having been selected and elected at the Azul Board of Directors Meeting held on August 9, 2021.

Initiatives and efforts to consolidate Azul's ESG structures take into account the expectations of Stakeholders in general, which can be addressed to Azul through communication channels provided by the Investor Relations department.

The profile of each member of the ESG Committee contributes to the solidification of a plural and diverse body, whose members are invited and encouraged to proceed independently, applying their technical knowledge and expertise so that Azul achieves and implements continuous improvements focused on its ESG strategies, with positive impacts on all of its activities.



## Competencies and evaluation

GRI 2-13, GRI 2-18

Among the main competencies determined by the Internal Regulations of the ESG Committee, the one that stands out is to “encourage the monitoring of trends related to the sustainability of the business and propose Azul's inclusion in global, national, or regional policies related to corporate sustainability”, in line with adherence to initiatives to achieve the Sustainable Development Goals (SDGs), especially with the regard to topics applicable to Azul's activities.

Regarding the role of the ESG Committee in supervising the processes of identifying and managing the impacts of Azul's

activities on the economy, the environment, and people, the competence is to “monitor the commitments of an environmental, social, and economic nature and corporate governance assumed, through monitoring the actions of working groups focused on ESG. As well as recommending to the Board of Directors the approval of corporate norms and procedures related to ESG issues and the adoption of actions for their disclosure and compliance monitoring”, the ways of eliminating, repairing, or reducing impacts are constantly evaluated by the Committee, leading to the implementation of an agenda of improvements and advances in ESG areas.

Supporting the objectives of this ESG Committee's performance, the review of Azul's material topics aimed to identify impacts, risks, and opportunities regarding these topics, clearly defining the priority and relevant fronts for Azul and its Stakeholders.

Azul did not carry out a formal evaluation of the performance of the Board of Directors or its committees by December 31, 2022. The implementation of a formal evaluation process will occur throughout 2023 as a result of efforts to consolidate Azul's governance structure, in line with best practices and market tendencies.



# INTEGRITY AS A VALUE

GRI 2-23, GRI 3-3 Ethics and integrity,  
GRI 3-3: 206 Unfair competition

Integrity is one of our values. Ethics, transparency, and honesty are non-negotiable for us. “Be an example of good” describes our approach to everything that involves our governance.

We are part of Level 2 of the Corporate Governance of B3, a special listing segment of the stock market exclusively for companies that meet minimum corporate governance requirements. We also have additional minority rights beyond the ones required by B3 Level 2.

In 2022, we updated several internal policies, which contain our commitments to Brazilian society and our Stakeholders:



▶ [Human Rights Policy](#) – presents our commitment to spreading respect for human rights and establishes guidelines.

▶ [Environmental Policy](#) – deals with the integrated management of environmental processes, ensuring the generation of increasingly sustainable results through 11 commitments.

▶ [Antitrust Policy](#) – aims to ensure compliance with all rules related to the prevention and repression of infractions against economic order and free competition, including the “Antitrust Rules” law.

▶ [Variable Remuneration Policy](#) – encompasses general guidelines on the forms of compensation for Azul executives and board members.

▶ [Extra-Audit Services Policy](#) – establishes procedures to ensure minimum standards and impartiality in the hiring of such services.

▶ [Conflict of Interests Policy](#) – sets guidelines for preventing and mitigating real, potential or apparent conflicts of interest and implements internal procedures to ensure that conflicts are identified and properly managed.

▶ [Related-Party Transactions Policy](#) – establishes ethics, dialogue, and transparency as the basis of the relationship between Azul and its Stakeholders.

▶ [Social Investment Policy](#) – presents our social commitment and our way of acting for the benefit of society. Portuguese only.

Our full list of policies can be accessed [here](#).

In addition to the [Code of Ethics and Conduct](#) and the Conflict of Interest Policy, annual consultations are carried out with all members of senior management regarding transactions with related parties, to ensure that conflicts of interest are prevented, identified, and mitigated. In 2022, no cross-shareholdings were identified that could indicate conflicts of interest related to members of senior management. [GRI 2-15](#)

There are two pending annulment actions filed by Azul questioning fines imposed by the Administrative Council for Economic Defense (CADE) during the acquisition of Trip in 2012. Such fines were imposed by CADE due to untimeliness and alleged information errors during the notification of code-sharing contracts. Currently, code-sharing contracts do not require prior notification for their execution. [GRI 206-1](#)

There were no significant losses in 2022 as the lawsuits are ongoing. [SASB TR-AL-520a.1](#)



# RELATIONSHIP WITH GOVERNMENTS AND REGULATORY BODIES

GRI 2-29

Azul maintains a professional and transparent relationship with Brazilian governments and regulatory agencies and complies with all regulations of the National Civil Aviation Agency (ANAC) and the Department of Airspace Control (DECEA), as well as those of the National Consumer Secretariat (SENACON).

In addition, Azul integrates the European Emissions Trading System, a regulated instrument of the European Union for international greenhouse gas (GHG) emissions trading, and the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), a carbon offset and reduction scheme to reduce CO<sub>2</sub> emissions from international flights of the International Civil Aviation Organization (ICAO).

# RELATIONSHIP WITH INVESTORS

GRI 2-29

Azul maintains a communication channel with investors through its [website](#), where information about governance, stocks, statutes, policies and regulations, meeting minutes, quarterly results, financial information, presentations, videos, and event schedules can be found. Investors can also speak with the team through the [“Contact IR”](#) feature on the website or send an email to [invest@voeazul.com.br](mailto:invest@voeazul.com.br).

Azul's preferred shares (PN) are traded on the B3 S.A. - Brasil, Bolsa Balcão under the ticker “AZUL4,” in the Level 2 Corporate Governance segment, and on the New York Stock Exchange (NYSE) in the form of ADRs with the ticker “AZUL.”

We offer the following convincing reasons for investing in Azul:

## Unique network

- Largest network in Brazil, with 158 destinations
- Only airline with 80% of domestic routes served
- Greater connectivity in all regions of Brazil
- Differentiated revenue management strategy

## Strong customer-focused culture

- Focus on Customer satisfaction
- Engaged and pleasant Crewmembers
- Leader in on-time performance



## Strategic business units

- TudoAzul
- Azul Cargo
- Azul Viagens
- Azul Conecta
- MRO (Maintenance, Repair, Overhaul)



## Margin expansion plan for the coming years

- Efficiency in fuel consumption of new generation A320s and E2s with lower Cost per Available Seat Kilometers (CASK)
- High potential for subsidiary revenues
- Diversified and eco-efficient fleet



## Solid balance sheet

- Lower leverage in the country
- Highest profitability and operational cash flow in the country

# RELATIONSHIP WITH PARTNERS

GRI 2-6, GRI 3-3 Topic-specific: Relationship with Partners

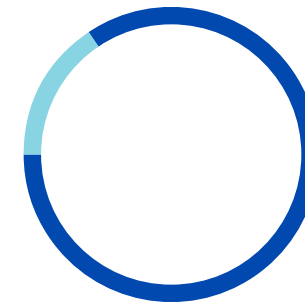
Our relationship with our Partners is one of our material topics and is guided by ethical and transparent principles. Our connection should be a partnership that brings benefits to everyone involved.

Our main Partners include fuel suppliers, airports, communication agencies, aircraft leasing companies, benefit companies, product and aeronautical service companies, information technology, insurance, catering, hotels, and transportation.



763  
**(15.8%)**

**International Partners\***  
**R\$ 6.03 billion**  
spent in 2022  
(39.3 %)



4,059  
**(84.2%)**

**Local Partners**  
**R\$ 9.32 billion**  
spent in 2022  
(60.7%)



● International Partners ● Local Partners

\* International Partners refer to materials and services whose suppliers are predominantly located outside of Brazil with no counterpart in the domestic market.

## WHO IS OUR PARTNER GRI 204-1

**4,822**  
active  
Partners  
in 2022



**R\$ 15.35 billion**  
were paid to Partners  
in 2022 – 60.7% of  
which was paid to local  
suppliers and 39.3% to  
international suppliers



# SUPPLIER CODE OF CONDUCT

GRI 3-3 – Topic-specific: Relationship with Partners;  
GRI 3-3: 308 – Environmental assessment of suppliers;  
GRI 3-3: 414 – Social assessment of suppliers

Azul is committed to upholding high standards of integrity and sustainability, including a [Suppliers Code of Conduct](#) that enforces the same ethical, social, and environmental practices and principles adopted by the company. The Code is available on the [Azul Supplier Portal](#), clarifying expectations with our Partners.

We want to get to know the businesses that participate in our bids, thus using market tools combined with internal compliance procedures. In the relationship with service providers and product suppliers, Azul has a zero-tolerance policy for unethical commercial behavior, such as slavery or conditions analogous to slavery. To this end, we include contractual protections during the hiring of our Partners.

To prevent or mitigate negative impacts with suppliers, the Corporate Purchasing area monitors suppliers with active contracts by referring to public data related to fines and embargoes at the Brazilian Institute of the Environment and Renewable Natural Resources - IBAMA (see [Biodiversity](#) in the Environment chapter). Environmental crimes, homicide process, tax standing, exploitation, and association with slave labor are also taken into account with appropriate actions in cases of non-conformities identified in the contract and in Azul's Policies.

The hiring guidelines are formally based on policies and procedures that cover everything from the bidding process to the approval of Partners.

In 2022, **94%** of new Partners eligible for the due diligence process were selected using environmental and social criteria. In 2021, this number was **87%**



## EVALUATION AND MONITORING GRI 308-1, GRI 308-2, GRI 414-1 e GRI 414-2

In 2022, the Corporate Purchasing department began monitoring the risks of all our Partners with active contracts. A criticality matrix was created to evaluate Partners, as well as an ESG questionnaire. Starting in 2023, we will be able to track the evolution of performance and the results of our actions with Partners.

In 2023, we are in the process of implementing a new supplier homologation and monitoring system, in which we will segment risks by environmental, financial, and compliance criteria. This tool will allow us to have more automated analysis, as well as includes due diligence and sustainability forms, acceptance of the Business Partner Code of Conduct, acceptance of the Human Rights Policy, and others. The new system has approval flows and will store approval/rejection comments. For the coming years, we will also seek global platforms to approve international Partners.

In 2022, 308 Partners were evaluated regarding environmental and social impacts. Currently, the Corporate Procurement department considers environmental impacts as a medium risk, and therefore, we did not terminate any contracts or agree on long-term improvements. For 2023, we will implement a risk matrix by supplier category with potential environmental impacts.

Social impacts considered high risk refer to Partners who do not have negative certificates of debt for the Length-of-Service Guarantee Fund (FGTS), the Superior Labor Court, and the National Treasury Attorney General's Office, meaning they are not paying their taxes properly, companies listed in the National Registry of Unfit and Suspended Companies (CEIS), companies or Partners with administrative misconduct (CNIA), Partners with arrest warrants, Partners with processes related to fraud, money laundering or homicide, and exploitation, and others. We currently have a supplier whose Partners are having administrative misconduct.

# PROCUREMENT MANAGEMENT

GRI 3-3: 204 Purchasing practices,  
GRI 3-3: 414 Social assessment of suppliers

To ensure that the supply of materials and services are fundamental elements to achieve Azul's corporate and strategic objectives, we maintain relationships with Partners who meet ethical, technical, and commercial requirements.

Whenever possible, we seek local suppliers to meet our supply and/or service needs, contributing to local development and income generation.

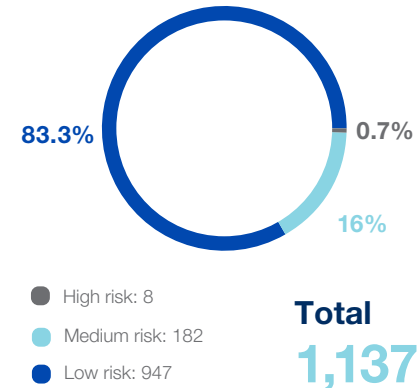
Azul also understands its co-responsibility in ensuring compliance with the rights and obligations that our Business Partners have with their employees. To assure this, we include contractual protections during the hiring of our Partners and rely on the Supplier Code of Conduct and the Homologation Policy for national suppliers with active contracts. We monitor contracted Partners with regard to public data related to negative debt certificates, among other information.

The goal for the year 2022 was to reduce to under 1% the total number of contractual Partners classified as high risk (considering tax standing, compliance with the Ministry of Labor and issues related to social compliance and ethical conduct, as well as negative media). We have a base of 1,137 national Partners with contracts, of which 8 (0.7%) were identified as high risk, but already with mitigating actions in place.

When monitoring classifies a Partner as high risk, we send the nonconformities to the areas involved in the analysis process according to the identified issue, generating a validation/recommendation process.

In 2023, we will update the Partner approval system, aiming for greater process automation, saving time and resources. In addition, we will include ESG reputational research for Partners as well as ESG checklist.

## PARTNERS BY RISK CATEGORY



**Low risk:** tax standing classified as "green" and not meeting up to two requirements.  
**Medium risk:** tax standing classified as "yellow" and/or not meeting three to four requirements.  
**High risk:** tax standing classified as "red" and/or not meeting more than four requirements and/or high criticality: MTE (Ministry of Labour and Employment) - negative certificate, CNPJ (Brazilian National Registry of Legal Entities) unfit or suspended, Partners listed in Interpol and/or with a warrant for arrest or who are involved in some criminal proceeding (fraud or embezzlement, money laundering, homicide or exploitation and formation of a gang or exploitation), CEIS (National Registry of Disreputable and Suspended Companies), CNIA (National Register of Civil Convictions for acts of Administrative Improbity and Ineligibility).  
**Blocked:** linked to slave labor (company or Partners) and/or dropped from the Brazilian Federal Revenue.

### Our franchisees GRI 2-6, GRI 2-29

Our relationship with Azul Cargo franchisees has evolved in 2022. Commitment efforts brought us closer to them, with regular visits and follow-ups. We are building a support structure with new systems and even customer service for their clients.

Franchisees participate in quality programs and training courses. In 2022, we had two classes of sales training in partnership with UniAzul; in 2023, we will have one class per month.

At our annual meeting in 2022, we showcased our structure, including our natural gas vehicles and deliveries made by electric bicycles, in addition to everything we have planned for the expansion of Azul Cargo and our relationships.

Franchisees were also authorized in 2022 to be representatives of FedEx in courier services to the United States, providing them with another source of income. For example, an Azul representative in Maceió (AL) can now serve the local courier as FedEx, collect the package, bring it to São Paulo, and dispatch it to the United States on FedEx's planes, receiving commission from the company.



# COMPLIANCE

## GRI 3-3: Ethics and integrity

Azul reinforces its commitment to ethics with the Integrity Program, which aims to serve as a guide for behavior in everyday situations.

Disseminating teachings and educating our Crewmembers regarding our commitments in this area is as important as having programs and policies in place.

Everyone should follow our policies and guidelines, along with the principles of our Integrity Program.

When joining Azul, new Crewmembers participate in the *Welcome Aboard* program, where they are introduced to our main compliance programs. Crewmembers who are already employed by Azul undergo annual recertification of the Code of Conduct.



In 2022, there were no significant fines for significant non-compliance with socioeconomic laws and regulations (civil, tax, and labor). Fines above R\$ 1 million are considered significant as they have a financial impact and expose the company. **GRI 2-27**

## The Azul Integrity Program

### Principles

Prevent, detect and remediate

### Pillars

1. Senior management commitment
2. Risk management
3. Code of conduct, policies, and procedures
4. Internal controls
5. Training and education
6. Whistleblowing channel
7. Internal investigations
8. Third-party due diligence and M&A
9. Monitoring and remediation



# ANTI-CORRUPTION

## GRI 3-3: 205 Anti-corruption, GRI 205-2

We are committed to anti-corruption and anti-money laundering laws, particularly the Brazilian Anti-Corruption Law. We do not tolerate unethical conduct, especially when it involves acts of corruption or any other conduct that may harm the national or foreign public administration.

We conduct our business and relationships with our Crewmembers, Shareholders, Partners, Customers, competitors, and government agencies based on a set of ethical principles and standards outlined in our [Code of Ethics and Conduct](#), a document that aims to promote our values in daily practice.

In 2021 the ESG Committee approved the [Anti-Corruption Policy](#). The document requires compliance with Azul's Code of Ethics and Conduct as well as the Brazilian and International laws and regulations against bribery and corruption. In 2022, we started online anti-corruption training for all employees.

Furthermore, in 2022, we became the first Brazilian airline to sign the Business Pact for Integrity and against Corruption, from the Ethos Institute, which brings together companies with the aim of promoting a more honest and ethical market, eradicating bribery and corruption. By becoming a signatory, Azul committed to disseminating Brazilian anti-corruption legislation to its employees and other Stakeholders, thus promoting compliance.

In 2022, we assessed 100% of our operations for corruption-related risks. **GRI 205-1**

In 2022, no case of corruption was registered at Azul. **GRI 205-3**



## CONFIDENTIAL CHANNEL

GRI 2-16, GRI 2-25, GRI 2-26

Our **Confidential Channel** receives reports of violations of the Code of Ethics and Conduct or legislation that may be carried out by Crewmembers, Partners, Investors, or any citizen. After each inquiry or complaint, which may or may not be anonymous, confidential investigations are conducted, including information gathering and interviews.

A third-party company receives the reports and, after an initial analysis, the scope is verified and classified. The matter then is directed to Azul's Compliance department which is responsible for the investigations along with the Legal department. Critical cases are directed to the Ethics Committee for discussion and disciplinary measures.

Crewmembers are informed about the Channel through internal communications and training such as Welcome Aboard event (initial and in-person training for all new Crewmembers), the Code of Ethics and Conduct, and Recertification of the Code of Ethics and Conduct. In addition, the Channel is easily accessible through the **Investor Relations** website, or internally via the intranet and the app used by all Crewmembers.

In 2022,  
**1,317** complaints  
were registered through  
the Confidential Channel.

### REPORTS ELIGIBLE FOR INVESTIGATION



### REGISTERED COMPLAINTS



### COMPLAINTS COMPLETED



### INCIDENT TYPE

#### BEHAVIORAL



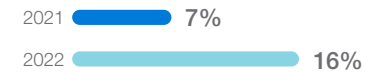
#### CONFLICT OF INTERESTS



#### FLIGHT BENEFITS FOR CREWMEMBERS



#### OTHER INCIDENTS



These indicators demonstrate that every year, people believe they are in a safer environment at Azul, without experiencing any type of retaliation.

Throughout the year, internal communications and face-to-face visits were made to the Azul's bases in order to reinforce that practices and behaviors that do not comply with our Code of Ethics and Conduct are not accepted and must be reported. The visits were carried out by Crewmembers from the Compliance, People and Culture teams, who worked together for an effective dissemination of the conduct guidelines, focusing on the main themes of the incidents reported in 2022.

Visit [www.canalconfidencial.com.br/azul](http://www.canalconfidencial.com.br/azul) or call 0800 377 8050. The website, app, and email are available 24 hours a day, and the phone operates from Monday to Friday, from 9 am to 5 pm.



# RISK MANAGEMENT

The purpose of risk identification is to find, recognize, and describe events that may impact our strategy, financial health, or reputation, preventing us from achieving our objectives. It is essential to understand and manage these threats to make decisions about operations, investments, and acquisitions. Periodically, Azul identifies, documents, and formalizes the risks it is exposed to and develops action plans for each of them.

In 2022, the ESG Committee reviewed our [Corporate Risk Management Policy](#), which was subsequently approved by the Board of Directors. The policy establishes guidelines, principles, and responsibilities related to this topic and guides business areas in the processes of identifying, assessing, treating, monitoring, and communicating risks and opportunities.

To assess market risks, we analyze historical series and projections of indicators such as the dollar, interest rates, and fuel prices, and compare them with the values used in the annual budget. To manage these risks, we can contract protection instruments for fluctuations in interest rates; reduce currency risk through derivative contracts entered into with banks or by financial investments in US dollars; and use derivative instruments offered by banks and future purchases of the volume of supply directly with our Partners responsible for fuel supply.

Potential corporate risks identified by the Risk and Compliance department are gathered in the Risk Dictionary, an internal document of Azul in which risks are classified and categorized according to the characteristics of the business. Azul's risks are divided into eight categories.

- 1. Strategic Risk** – associated with management strategic decisions that may impact its ability or capacity to protect or adapt to changes in the environment in which it operates.
- 2. Socio-Environmental Risk** – related to potential damage to the environment and society caused by Azul's activities, generating an impact on the protection of human, cultural, or environmental health.
- 3. Credit Risk** – consists of the risk of recurrent losses due to default by Customers and Partners (travel agencies, representatives).
- 4. Liquidity Risk** – generated by the lack of cash resources to pay loans, financing, salaries, social charges, bills, and other expenses.
- 5. Market Risk** – connected to the possibility of losses generated by changes in interest rates, exchange rates, stock and commodity (fuel) prices.
- 6. Operational Risk** – caused by loss of efficiency in operations due to inadequacy of internal processes, policies, people, or systems, which can result in accidents or financial losses.
- 7. Regulatory Risk** – linked to legal penalties that may generate financial or image losses due to non-compliance with external and internal sector regulations and legislation.
- 8. Cyber/Technological Risk** – refers to threats that may result in the leakage of information or data from Customers, Crewmembers, Partners, third parties, or commercial information.

## COMMITMENT GRI 2-24, GRI 2-25

Azul's [Sustainability Policy](#) is committed to repairing the impacts caused by our operation. The [Related-Party Transactions Policy](#), which aims to establish general guidelines for how Azul seeks to build its relationships and reinforce its commitment to all Stakeholders, is guided by principles of ethics, dialogue, and transparency, always in line with our [Code of Ethics and Conduct](#) and applicable laws. Through our [Confidential Channel](#), we receive Stakeholders' demands and provide appropriate responses.



# SAFETY

GRI 3-3: 416 – Consumer Health and Safety,  
GRI 416-1, SASB TR-AL-540a.1

Safety is our top value, and nothing is more important. That is why we invest heavily in promoting training, processes, and internal communication so that each Crewmember has safety as a habit, influencing attitudes and decisions.

In the pursuit of innovative solutions, we restructured the Safety area, which in turn became the Quality and Safety area. Thus, we encourage a safety mindset with a positive and holistic view, leading Crewmembers to understand the different focuses of safety (operational, work, or against illegal acts) in an integrated way, observing our values of Integrity and Consideration as fundamental pillars of safety.

Azul's new Safety Policy was updated in 2022 and is available on the intranet for access by all Crewmembers.

The Operational Safety Management System (OSMS) is a management tool that permeates all areas and activities of Azul. The main objectives are: the identification of hazardous conditions, qualification and evaluation of inherent risks, the definition of mitigation actions, and verification of the effectiveness of implemented actions, which are also inspected annually by the aeronautical authorities of the National Civil Aviation Agency (ANAC).



The following links have been established to ensure synergy, commitment, and critical analysis between the Quality and Safety area and other areas of Azul.

- ▶ **Azul's Safety Committee** – the strategic link of Azul's OSMS, periodically evaluating the company's main safety strategy and policy points.
- ▶ **Azul's Accident Prevention Committee** – the tactical link responsible for the continuous maintenance of operational safety.
- ▶ **Quality and Safety Commission** – the operational link responsible for Safety Assurance.
- ▶ **Maintenance Organization Safety Committee** – the tactical link responsible for safety in RBAC 121 maintenance (line maintenance) and RBAC 145 maintenance (hangar maintenance).
- ▶ **Quality Committee** – the tactical link responsible for corporate quality.

In 2022, **95%** of Crewmembers participated in operational safety training



An annual audit is carried out to maintain the safety level in compliance with the requirements of various regulatory bodies. We also promote these follow-ups on service providers, who, in turn, develop corrective and preventive action plans for non-conformities found. We also use indicators that allow monitoring of quality and safety performance in all operational areas of Azul.

Azul has continuously enhanced its procedures aimed at maintaining and improving the overall effectiveness of OSMS, covering the following aspects: validation of Azul's OSMS processes and verification of the effectiveness of implemented actions. Operational areas are engaged through CPAA events held throughout the year. Leadership management and directors are involved in the committees.



## Quality and Safety Seminar

The 10<sup>th</sup> edition of the Quality and Safety Seminar covered 14 topics in a series of lectures aimed at raising awareness about the importance of making safety a primary factor in our daily attitudes.

Over two days, we covered topics such as quality management systems, leadership role, transportation of dangerous goods, accident investigation, and family assistance in case of accidents. Ravi Margasahayam, a NASA engineer, spoke about certain safety procedures used in space travel, while racing drivers Tony Kanaan and Rubens Barrichello discussed safety and risks in motorsports.

In 2022, with the restructuring of the Emergency Response Management team, full simulated exercises were conducted and new groups of the Special Assistance Team, the SAT, were formed to ensure an adequate response to critical events that may occur.

Furthermore, we have 11,956 reports made by our Crewmembers in the AQD (Aviation Quality Database). Its database manages and monitors procedures related to the quality and safety of operations, such as inspections, investigations, audits and risk analysis.

We also provide the Prevention Report (Relprev), to identify any situation with the potential to cause

injury, illness, property damage, cargo damage, damage to the workplace environment or a combination of these. This type of access can be used both by our third-party employees, who do not have a login to access the AQD system, and by Azul's Crewmembers. In this option, Crewmembers have the choice of identifying themselves or not, making their report anonymous as the identification field is optional. Regardless of the chosen tool, all topics are treated confidentially.

In addition, we maintained the seal of the Operational Safety Audit (IOSA) recertification, an audit program of the International Air Transport Association (IATA) that evaluates the management and operational control systems of airlines worldwide.

## INFORMATION SECURITY AND DATA PROTECTION

GRI 3-3: 418: Customer Privacy; GRI 418-1

Azul considers the privacy and security of its Customers, Crewmembers, and Partners' data as a responsibility. To guarantee that everyone has the assurance that their personal information is safe in our care, the management of this topic is endorsed by our [Privacy Policy](#). In 2022, no complaints were registered regarding the violation of Customer privacy.

Continuous investments have been made in this area in recent years, with automation of controls, support systems, tools, and team. In 2022, the following initiatives are highlighted:

- ▶ **Performance analysis using video analytics with artificial intelligence** – cameras positioned at airports allow us to observe situations and movements to optimize operations and improve our performance. We are already generating databases for our areas.
- ▶ **Center of Excellence for Robot Process Automation (RPA)** – we have created an area that will control all of Azul's automation, as many of our processes no longer have human monitoring.
- ▶ **Culture** – partnership with the Hacker Rangers platform, which promotes a cybersecurity culture through gamification, compliance training, internet behavior, and digital scams. The training will take place in 2023.
- ▶ **Development of a portal for Customers** to access their rights and establish cybersecurity awareness cycles. The launch will take place in 2023.



There were no significant events involving cyber attacks against Azul in 2022.



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# environment

Our commitment is to keep the skies of Brazil forever Azul (Blue)

Environmental preservation is an essential aspect of sustainable development. Taking care of the environment is a shared responsibility, including companies that genuinely care about society, as well as their own businesses.

As a company that connects Brazil and its people, we recognize the impact of our operations on the environment. We are committed to finding real and practical solutions to minimize these impacts. This is the legacy we want to leave - a healthier environment for future generations.



# CLIMATE CHANGE MANAGEMENT

## GRI 3-3: 305 – Emissions

According to the Intergovernmental Panel on Climate Change (IPCC), the aviation sector accounts for approximately 2% of global anthropogenic carbon emissions. In the Brazilian scenario, the largest source of emissions is from changes in land use and deforestation, followed by agricultural, energy, and road transport emissions – Brazilian civil aviation represents less than 1% of national emissions and about 0.02% of global emissions (Ministry of Science, Technology and Innovation).

Although the impact is relatively low from a global perspective, Azul understands its responsibility as part of the

solution and has been developing a series of improvements and innovations in recent years to offer our Customers the best flight experience, including sustainability aspects.

As we have innovation in our DNA, Azul aims to use its potential for connecting Brazilian regions to ensure the preservation of ecosystems and boost the bio-economy.

To ensure efficient and transparent climate change management, Azul develops four pillars of action: emissions management, climate opportunities management, innovation, and commitment.

## 1. Greenhouse gas (GHG) emissions management

Since 2018, we have calculated our GHG inventory using the GHG Protocol method, and since 2022, the data has been verified by an independent third party accredited by Inmetro, ensuring the receipt of the Gold Seal of the Brazilian GHG Protocol Program.

## GREENHOUSE GAS (GHG) EMISSIONS GRI 305-1, GRI 305-2, GRI 305-3, SASB TR-AL-110a.1

Emissions in metric tons of CO <sub>2</sub> equivalent (tCO <sub>2</sub> e)	2020	2021	2022
Scope 1 - direct GHG emissions*	1,654,754.20	2,474,302.40	3,089,851.26
Emissions of biogenic CO <sub>2</sub> (t) - scope 1	395.91	92.84	579.17
Scope 2 - indirect GHG emissions from energy acquisition**	319.19	765.94	316.11
Scope 3 - other indirect emissions (scope 3) of GHG***	3,439.16	3,665.94	871,376.51
Emissions of biogenic CO <sub>2</sub> (t) - scope 3	403.62	485.40	9,273.32

Note: Gases considered in the calculation: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC's and biogenic CO<sub>2</sub>.

\* Emission sources considered: stationary combustion, mobile combustion, fugitive emissions and effluents.

\*\* Emission sources considered: indirect emissions from the purchase of electricity – location-based energy consumption consolidation approach.

\*\*\* Emitting sources considered: purchased goods and services (snacks distributed on board), Fuel and energy-related activities not included in scope 1 or scope 2 (Well to tank WTT- fuel emissions), transport and distribution (upstream), waste generated in operations, business trips and franchises.

## EMISSIONS OF OTHER GHG NOT REGULATED BY THE KYOTO PROTOCOL

### GRI 305-6

	Emissions by GHG (t)	Emissions in CO <sub>2</sub> e (t)
HCFC-22 (R22)	13.31	23,425.56
HCFC-141b	0.01	10.97

In this chapter, you will find our initiatives related to:

INTEGRATED REPORTING:  
Natural Capital  
Intellectual Capital

### SDGs:



### MATERIAL TOPICS:



### GLOBAL COMPACT PRINCIPLES:

- 7. Businesses should support a precautionary approach to environmental challenges;
- 8. Businesses should undertake initiatives to promote greater environmental responsibility;
- 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.



**OTHER ATMOSPHERIC EMISSIONS** GRI 305-7

	2021	2022
NOx emissions by Customer transport (g/ASK)	0.25	0.26
NOx emissions by cargo transport (g/tkt )	5.87	4.57

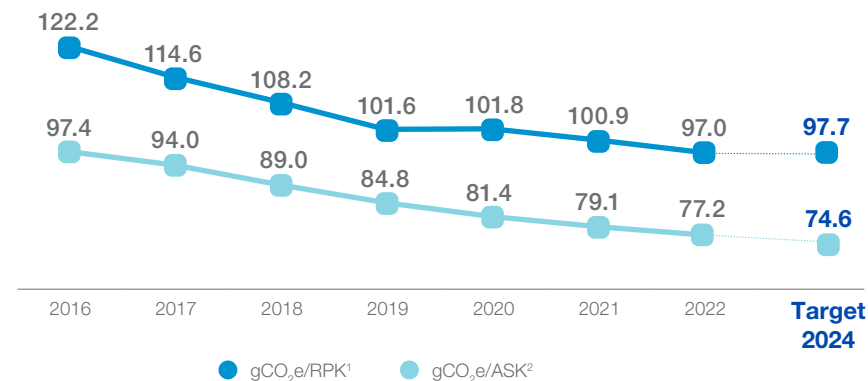
**Emission reduction** GRI 305-5, SASB TR-AL-110a.2

Aware of our driving role and as part of the solution for the decarbonization of air transport, Azul has developed several projects to reduce emissions in our operations. To strengthen our position, we joined the Business Ambition for 1.5°C, NetZero, and the Science Based Targets (SBTi) initiative, which aims the establishment of GHG emission reduction targets.

We are also part of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), an ICAO program for reducing and offsetting carbon emissions from international flights, and we participate in the European Union's instrument for international GHG emissions trading (European Emissions Trading System - EU ETS), giving transparency to our actions and solidifying our commitment to combating climate change.

In 2022, our emissions returned to 2019 levels, due to the resumption of activities after the covid-19 pandemic. However, thanks to our increased efficiency, the intensity of GHG emissions has decreased.

**INTENSITY OF GREENHOUSE GAS (GHG) EMISSIONS\*** GRI 305-4



\* Based on the total for scope 1.

<sup>1</sup> RPK ( Revenue Passenger Kilometer ): calculated by multiplying the number of revenue passengers by the number of kilometers flown.

<sup>2</sup> ASK ( Available Seat Kilometer ): number of available seats multiplied by kilometers flown.

**2. Risks management and climate opportunities**

**GRI 3-3 Topic-specific: Climate change management, GRI 201-2**

The intensification of climate change has the potential to impact our company positively and negatively, affecting our operations, revenues, expenses, and even our business model.

To manage the risks and opportunities, we are developing a matrix following the methodology of the Task Force on Climate-Related Financial Disclosures (TCFD) and analyzing the scenarios from the most recent reports of the Intergovernmental Panel on Climate Change (IPCC) and the National Institute for Space Research (INPE).

In this multidisciplinary process, we ensure that we are identifying and mitigating potential threats and vulnerabilities while leveraging opportunities for new low-carbon products and services.

## TCFD

The TCFD (Task Force on Climate Financial Disclosures) was created by the Financial Stability Board (FSB) with the objective of encouraging financial organizations and companies to disclose information about risks of their models of business related to climate change.

For this reason, the TCFD proposes 11 recommendations divided into 4 pillars (Governance, Strategy, Risk Management and Metrics). In 2022, Azul started incorporating the recommendations to develop its climate risk and opportunity management model. Below are some details of how we are aligned with the TCFD pillars:



### Governance

Board and senior management have defined roles to measure and monitor the climate risks and opportunities brought up by our operation (pages [31](#) and [32](#)).



### Strategy

Azul develops projects targeting short and medium term climate opportunities (pages [48](#) and [49](#)). We are developing our decarbonization RoadMap that will consolidate our long-term plan.

We performed the disclosure of risks and opportunities in the CDP and we are improving our estimates to more accurately capture climate-related financial values (page [27](#)).

For the development of the SBTi target, we studied the scenarios of 2°C and 1.5°C and also took into account the national studies made available by INPE (pages [27](#) and [46](#)).



### Metrics

In addition to the corporate risk matrix, as of 2023 we are including climate risks in the institutional assessment and monitoring framework (page [41](#)).

We disclose our GHG emissions in the Brazilian GHG Protocol Program, CDP, Annual Report, ANAC and other related forms (pages [27](#) and [45](#)).

We have the ambition to reach NetZero in 2045 and to achieve it, we are submitting our goals to SBTi. Moreover, Azul has been developing important projects to reduce emissions in recent years (pages [27](#), [48](#), [49](#), [50](#) and [51](#)).



### Risks and Opportunities

Specific teams identify and monitor the main risks to which we are exposed. A task force with the Operations, Fuels, Tax, Sustainability and Institutional Relations teams contributes to the monitoring of regulatory, market, reputational and technological risks. Physical risks are monitored by the Operations, Fleets and Networks teams, who are exposed to them on a daily basis. The main risks are described in the CDP survey.

We are constantly monitoring climate risks with the working groups and reassessing the financial impacts in depth so that disclosure is more accurate, as well as reporting annually to the Board of Directors and to the CDP for the external public.

Climate risk management is being incorporated into the corporate risk matrix. This move reinforces Azul's profound commitment with transparency in its processes for identifying and disclosing climate risks and opportunities (page [41](#)).

**EM 2022:**

**134,000** tons of CO<sub>2</sub> were saved with the PEC, equivalent to **42,000** tons of Jet A-1 fuel

An average of **59%** reduction in planned distances, which is equivalent to **29,000** tons of Jet A-1 fuel or **90,500** tons of CO<sub>2</sub>

**67,302** optimized routes contributed to the reduction of **3,000** tons of Jet A-1 fuel or **10,500** tons of CO<sub>2</sub>

The PEC also involves the Executive Committee, which evaluates measures every two weeks and participates in decisions involving higher investments. Other teams participate in developing initiatives, communicating them, and monitoring results.



## Solutions and services to reduce emissions

### Projects of fleet transformation and new technologies

- ▶ Constant fleet renewal with newer and more efficient aircraft
- ▶ eVTOL: 100% electric aircraft, in partnership with the German company Lilium
- ▶ Innovative technologies such as hydrogen and non-drop-in fuels
- ▶ Single Engine Taxi-In/Out

### Operational efficiency

- ▶ More direct flights
- ▶ Route improvements
- ▶ Continuous improvement in aircraft efficiency
- ▶ APU Zero
- ▶ Fuel Efficiency Program

### Sustainable Aviation Fuels (SAF)

- ▶ Pursuit of solutions and use of SAF
- ▶ Partnerships for national development and production
- ▶ Support for production and distribution projects

### Carbon offsetting

- ▶ Customer Compensation Program
- ▶ Regulated carbon markets
- ▶ Innovative P&D technologies such as Carbon Capture, Utilization and Storage (CCUS)

In 2022, Azul structured a project that offers our customers the possibility of voluntarily offsetting their carbon emissions. The projects that make up the credit portfolio uphold to the Verified Carbon Standard (VCS) and aim at protecting and local development by fostering the bioeconomy in the Legal Amazon.

## 3. Driving Innovation

Developing smart solutions aimed at reducing emissions and introducing new services.

Our **Fuel Efficiency Program** (PEC) applies to all areas of Azul, identifying process and procedure improvements that aim to enhance fuel efficiency and reduce CO<sub>2</sub> emissions.

In 2022, the program resulted in a savings of 134,211 tons of CO<sub>2</sub>, which represents an improvement in Azul's fuel consumption compared to 2021, when 77,553 tons were saved.

## 4. Engagement and Disclosure

Our operations teams are committed to making all of these initiatives happen, focusing on reducing our emissions. In addition, Azul is involved in several global and national initiatives, reinforcing our commitments in the environmental area. We voluntarily disclose our climate performance in:

- GHG Protocol Brazil
- Carbon Disclosure Project (CDP)
- Task Force on Climate-Related Financial Disclosure (TCFD)
- Corporate Sustainability Index (ISE B3)



# THE MOST MODERN FLEET IN THE MARKET

## GRI 3-3 – Climate Change and Ecoefficiency Management

At Azul, we work with the concept of “the right aircraft in the right market.” With our modern and diversified fleet, we can direct the right supply to the existing demand and minimize our costs.

In 2022, our fleet transformation program incorporated 14 new-generation aircraft, reaching the milestone of 43% of the fleet composed of these new models. Our goal is to reach 83% of the fleet with next-gen aircraft in 2023 and achieve 100% in 2026.

The strategy is part of our Sustainability Policy and establishes the purchase of more modern aircraft and the sale of older ones or their use in cargo transportation, which has a lower environmental cost due to flying less and therefore consuming less fuel.

During 2022, we received 6 E195-E2 aircraft, that will replace the E195-E1. The new model consumes 18% less fuel, has 15% more seats,

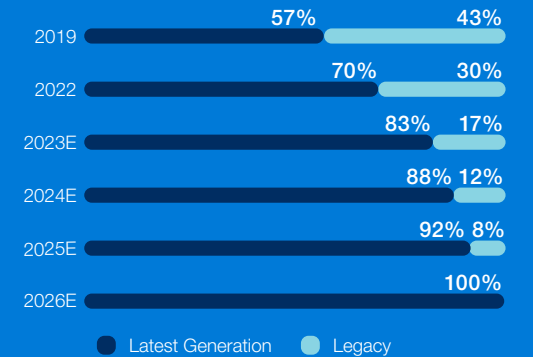
and is quieter. The financial advantages also include a 26% reduction in cost per seat and 40% lower maintenance costs. At the same time, we closed a deal for the sale of five E1 aircraft.

Throughout 2022, we also received 2 ATRs in our fleet. The new models, with next-generation engines, consume 3% less fuel and will replace the older ones.

The average age of Azul's fleet is **7.1 years** in 2022



### LATEST GENERATION FLEET (% OF ASKS\*)



\* ASK (Available Seat Kilometer): number of available seats multiplied by kilometers flown.



## SUSTAINABLE AIRCRAFT

Azul also invests in partnerships to achieve its sustainability goals. In 2022, we signed an agreement with Airbus for Direct Air Capture and Carbon Storage (DACCS) and worked alongside CFM, the manufacturer of A320 engines, in order to reevaluate mandatory engine operating procedures and save fuel. We signed with Embraer to be their logistics operator for reporting and testing new technologies in Latin America.

## NOISE REDUCTION

Taking into account the acoustic comfort of Customers, Crewmembers, and residents around airports, our new generation aircraft ensure a lower noise level during all flight stages, with ICAO stage 5 noise certification.

## SAF

GRI 3-3: 302 – Energy

To arrive in Brazil in December, the Airbus A320neo - the fourth aircraft of the World's Most Magical Fleet, inspired by the character Daisy Duck - made the route from Toulouse (France) to Sal Island (Cape Verde) with 50% of SAF.

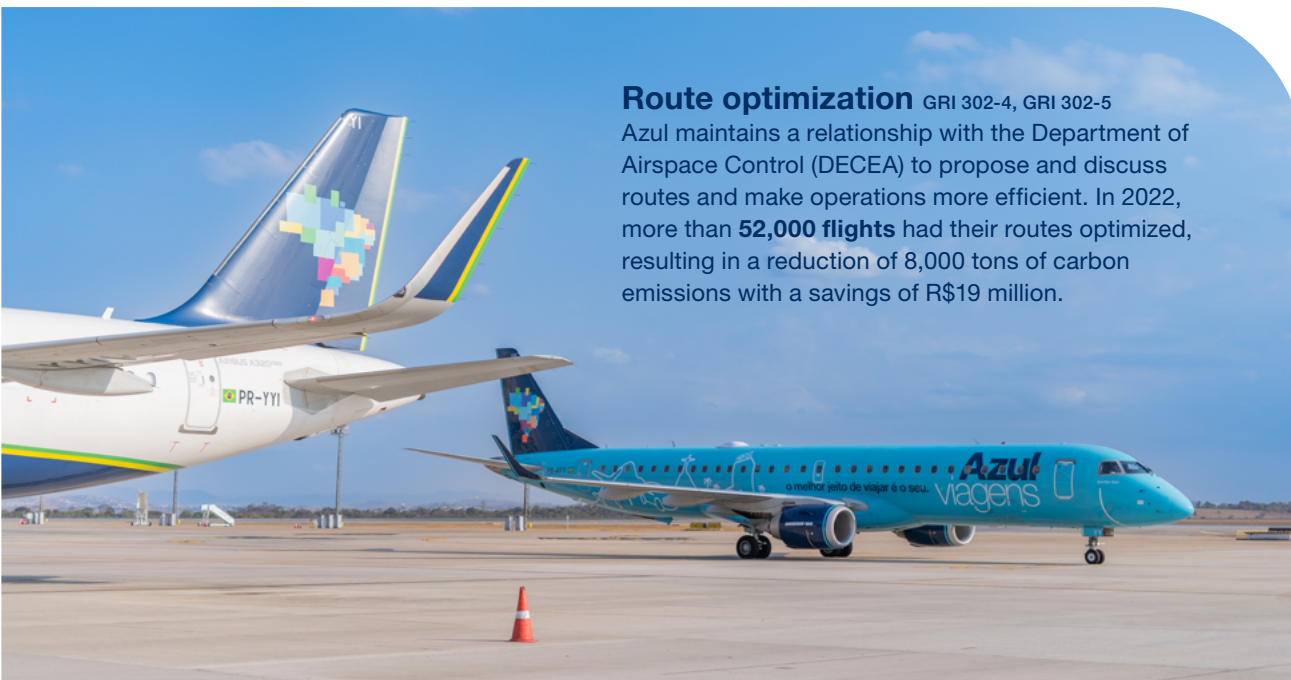
Also in 2022, we signed a supply contract for aviation fuel derivatives with Raízen, which became our main aviation fuel Partner. The partnership initially covers 45 airports where Azul operates and is expected to result in other initiatives, such as Raízen providing distributed generation electricity and SAF marketing.

We have also been in contact with BSBIOS, Brazil's largest biodiesel producer and the first Brazilian company to commercially export biodiesel, for a possible agreement on SAF from vegetable and animal fat and alcohol/ethanol for planes.

In October, a Cessna Caravan C208 freighter from our fleet became the first aircraft in Latin America, and the fourth in the world, to receive the EPIC Caravan kit developed by Raisbeck Engineering, a company specialized in modifications aimed at improving aircraft performance. With these changes made, the plane gains higher cruise speed and more autonomy, saving fuel and resulting in lower operational costs.

We continue to evaluate projects and alternatives with the potential to reduce emissions, including the possibility of converting our Cessna engines to hybrids along with Ampaire, an American aircraft manufacturer, and to electric with the engine manufacturer MagniX.





**Route optimization** GRI 302-4, GRI 302-5  
Azul maintains a relationship with the Department of Airspace Control (DECEA) to propose and discuss routes and make operations more efficient. In 2022, more than **52,000 flights** had their routes optimized, resulting in a reduction of 8,000 tons of carbon emissions with a savings of R\$19 million.

The search for opportunities to save fuel is constant, and we are attentive to procedures and processes that can bring environmental gains.

We invest in navigation systems such as FMS Gold for the E1 fleet, in partnership with Embraer and Honeywell. With this change of parameters, the aircraft is part of a fleet with the lowest fuel consumption and CO<sub>2</sub> emissions.

We optimize the use of water in aircraft to reduce their weight and improve fuel consumption rates, with a consequent reduction in CO<sub>2</sub> emissions. Other actions

to reduce aircraft weight include modifications to the transport of oxygen bottles and fire extinguishers.

Azul also works with proper authorities to update regulations in favor of sustainability. The IN RFB no 2112/2022 allows for the transport of new aircraft directly from the Embraer factory in São José dos Campos (SP) to Confins (MG) to enter service. This change will result in a savings of at least 63 tons of fuel in 2022, prior to this flexibility, the aircraft had to leave the country before the start of operations, due to tax and import rules.

## CARGO AIRCRAFT CONVERSION

In 2022, Azul became the first airline in the world to incorporate an E1 aircraft converted into F Class cargo into its fleet. The conversion was done in our hangars, at present, we have five of these planes.

Among other adaptations, we removed the seats and developed internal conveyor belts to assist in handling packaging and preserve the ergonomics of the Crewmembers. This allowed us to

operate at airports that do not have the structure to serve large cargo planes.

In terms of safety, we improved anti-flame bags and created a thermal camera that eliminates the need for smoke detectors, whose installation would entail costs. Our environmental concern also resulted in the development of a specific polyboard box for carrying cargo and organizing containers, which can be reused.

## TIRE RETREADING

GRI 306-2

In 2022, we began to retread the tires used on our aircraft, a service that will bring savings of over R\$ 20 million per year, with 80% of the tire rubber being reused. In agreement with Michelin, we will reduce costs by 40% resulting in environmental benefits.

With this initiative in place, we reduced 86% of the number of tires destined for landfills as waste, reinforcing our commitment to waste reduction, following the guidelines of the National Solid Waste Policy (PNRS).



# OUR HANGAR STRUCTURE

GRI 3-3 – Ecoefficiency, GRI 3-3: 301 – Materials, GRI 306 – Waste

Viracopos hangar in Campinas (SP) completed two years of operation in 2022, with 329,000 hours of service and over 145,000 tasks completed. In the same year, more than 70 heavy maintenance and 32 Wi-Fi installations were performed, in addition to 5 aircraft converted into F Class Cargo.

One of our 2022 achievements was the ability of our hangar to remove and install the main landing and nose gear of the A330, which used to be done in France, resulting in financial and environmental cost reductions. Additionally, we have the ANAC certification for heavy maintenance of all A330 fleets.

The hangar also has workshops for structural repairs, interiors, painting, non-destructive testing, wheels and brakes, battery and engines, oxygen, emergency equipment, machining and heat treatment, and avionics. We will soon inaugurate workshops for landing gear.

In 2022, we also started printing interior parts of airplanes, such as luggage compartment handles, using 3D printers, also acquiring our own scanner to operate the prints, since the service was previously provided by a Partner.

The Viracopos hangar has generated over **R\$ 300 million** in savings since 2020



With this project it is possible to repair the seat-back tables and other interior parts, that would previously be discarded.

An innovation in the airplane painting process came from our program **Good Ideas Take-off from All of Us**, which will generate cost reduction and less environmental impact. The standard method has been changed, and the paint can now be restored without the need for a completely new procedure.

## Good Ideas Take-off from All of Us

The program's goal is to recognize Crewmembers who have good ideas and implement them into projects that generate results, as well as to encourage innovation within Azul, strengthening our culture and motivating more Crewmembers to put their ideas into practice.

### 2022 winners:

**P&L 2.0:** the P&L is a report that shows the profitability of all Azul flights that previously only considered passenger revenues. Version 2.0 began to consider the contribution of each business unit (TudoAzul, Azul Viagens and Azul Cargo) on each flight, allowing for a more global view to make decisions regarding scheduling and other areas to increase the flight's margin.

### Manufacturing of cargo and cabin floor panels for the Airbus fleet:

the idea was to design a process for manufacturing cargo hold floors for A320 aircraft. To achieve this, it was analyzed that a cutting machine for the raw material of the floor would bring a very quick financial return due to automation, precision, reliability, and repeatability.



### IN 2022:

129 projects were registered  
90 were eligible  
34 were selected  
10 Great Ideas  
3 Excellent Ideas

### Universal test workbench:

we have developed a universal test workbench (internally) capable of analyzing electronic panels, which were previously sent externally or discarded, reducing costs and possible unnecessary disposal of components (electronic waste).

## OUR IN-HOUSE SERVICE

Our strategy includes the internalization of all fleet maintenance, to gain efficiency and reduce the time that aircraft are grounded. Without the need for flying aircraft to other countries, there is a reduction in fuel consumption and CO<sub>2</sub> emissions. Here are some examples of our services:

### Composite Materials Workshop in Pampulha (MG)

We manufacture floors for ATR and E1 aircraft, with a savings cost of up to 65% compared to a new floor. Old floors, which were previously discarded, are returned to production and converted into pallets, shelves, and benches, with significant environmental gains. In Campinas, flooring machinery performs programmed cutting of floors, generating a savings of R\$ 35,000 per panel.

### Other services:

- ▶ Inspection of E1 engine fixing bolts, which prevents premature disposal of parts.
- ▶ Polishing of windows, with reuse of those that would be discarded due to excessive scratches or marks.
- ▶ Repair of ATR Blind Reversal and Backshells and Embraer 195 Waste Doors.

### Campinas (SP)

The paint shop refurbishes seat covers, reducing the need for new covers and waste disposal. This service generated savings of about R\$ 15.7 million.

Services carried out in Minas Gerais generated savings of **R\$ 40.17 million**, and over **7,560 articles** were saved from being discarded



### Viracopos (SP) Wheel and Brake Shop

Maintenance and repairs are carried-out on wheels and brakes of our entire fleet, with cost savings and reduced aircraft downtime. In 2022, 5,343 wheel repairs were carried-out onsite.

## LESS PAPER

In 2022, we received authorization from ANAC to use the Electronic Flight Bag (EFB), which provides electronic documents and manuals, software for performance calculations, weight and balance, electronic navigation charts, and various other important functions in flight operations, making it easier for Crewmembers to work and eliminating printed materials. Azul will be the first Brazilian airline to operate the EFB.

### Paperless Project

This project aims to eliminate the use of paper in the dispatch of all Azul flights through digitization and the use of tablets. Digitizing flight documentation results in a saving of more than 20,000 sheets of paper per day, while the 15 manuals carried by plane can weigh up to 80 kilos. All of this is now available on tablets.

### PAPERLESS IN NUMBERS

- ▶ **1,080 tons** of paper are no longer transported per year
- ▶ Savings of **7,439,040** sheets of paper per year in flight dispatch
- ▶ Investment of **R\$ 796,000** in the project
- ▶ **R\$ 1.2 million** in savings generated per year in the fleet

## AUXILIARY OPERATIONS

In 2022, we began implementing the APU Zero project, which aims to minimize the use of the Auxiliary Power Unit (APU) on aircraft. This third engine is used to keep the plane's systems running during boarding and deplaning, as well as generating electrical power during flight, consuming the plane's kerosene and emitting CO<sub>2</sub>. The APU Zero uses external resources to keep the plane running on the ground and has already been implemented in Campinas (SP), Recife (PE), Brasília (DF), and Belo Horizonte (MG); it will soon arrive in Congonhas (SP) and Santos Dumont (RJ).

### APU ZERO IN 2022

Reduction of  
**630 tons**  
of carbon emissions

Savings of  
**R\$ 1.4 million**  
per month

The electric power used by airplanes on the ground can come from Ground Power Units (GPUs) and mobile ground equipment powered by diesel, which emits CO<sub>2</sub>. We also use Air Conditioning Units (ACUs) developed by us along with Partners, to keep the temperature comfortable inside the airplanes on the ground without needing to keep the engines running. In Campinas, Recife, Santos Dumont, Guarulhos (SP), Congonhas, and Manaus (AM), we use combined ACUs and GPUs in the same equipment to generate savings.

## USE OF MATERIALS

### GRI 3-3: 301 – Materials, GRI 301-2, GRI 301-3

As we use a wide variety of materials, we also seek to rationalize and optimize the use of essential resources for our business. We monitor and control the materials we use, considering products and materials that do not harm the environment, promoting recycling, and eliminating waste. We have a Natural Resource Management Manual and carry out several actions aimed at reducing environmental impacts.

The main materials consumed in our operation are fuel, lubricating oil for aircraft maintenance, and packaging for snacks and beverages served on board. We are the only airline in Brazil that recycles aluminum cans and other materials used in the onboard service (see [ReciclaAzul](#) in this chapter).

As we are not the manufacturers of the products and packaging used for onboard service, we cannot provide the percentage of recycled raw materials contained in the packaging of snacks and beverages offered during flights. However, in 2022, we were able to recover approximately 6% of the beverage cans offered on airplanes. For this calculation, the weight of the cans destined by the ReciclaAzul recycling program and the number of cans purchased were used.



### MATERIALS USED, CLASSIFIED BY WEIGHT OR VOLUME GRI 301-1

		2022*			
		2021		2022	
	Material	Liters	Material	Liters	Weight (t)
<b>Renewable materials used in the period</b>	Snacks packaging				1,680.76
	Beverage packaging				472
<b>Total</b>					<b>2,152.76</b>
<b>Non-renewable materials used in the period</b>	Lubricant	149,889.89	Lubricant		175,898.6

\* Data began to be compiled in 2022, so there is no historical series.

# ENERGY MANAGEMENT



## GRI 3-3: 302 – Energy

We monitor our energy management indicators based on fuel consumption for our operations. In 2022, we had an increase in the scope of the GHG emissions inventory, which impacted energy consumption figures, especially for some fuels.

We are working and improving our energy management through eco-efficiency projects. This guarantees the optimization of operations, awareness of the use of natural resources and better environmental performance.

In 2022, our energy intensity was 0.001094. The value results from dividing the total energy consumption within the organization by the ASK). **GRI 302-3**

### ENERGY CONSUMPTION (IN GJ) GRI 302-1

	2021	2022
Total consumption of fuels from renewable sources (hydrous ethanol and biodiesel)	201.83	118,872.67
Total consumption of fuels from non-renewable sources (gasoline, diesel, LPG, Aviation Kerosene - QAV, fuel oil)	42,048,455.05	43,097,392.59
Electricity consumption	2,757.41	26,654.50
<b>Total energy consumption within the organization</b>	<b>42,051,414.29</b>	<b>43,242,919.76</b>

### CONSUMED ENERGY – DETAILS (IN GJ)

	2021	2022
<b>Fuels from non-renewable</b>	<b>42,048,455.05</b>	<b>43,097,392.59</b>
Liquefied Petroleum Gas (LPG)	31.60	1,286.28
Automotive gasoline (commercial)	3,743.51	28,787.21
Fuel oil	89,077.70	146,731.01
Diesel (commercial)	4,097.99	1,215,734.15
Aviation kerosene	41,951,504.26	41,704,853.94
<b>Fuels from renewable sources – anhydrous ethanol and biodiesel</b>	<b>201.83</b>	<b>118,872.67</b>
<b>Energy – Network</b>	<b>2,757.41</b>	<b>26,654.50</b>
<b>Grand total</b>	<b>42,051,414.29</b>	<b>43,242,919.76</b>

# WATER RESOURCES

Water consumption occurs in all of Azul's operating units, and its management, for the most part, occurs indirectly, since the supply comes from airports where there is no segregated measurement of water consumption for Azul, since the environments are shared with other companies that provide services within the airport areas.

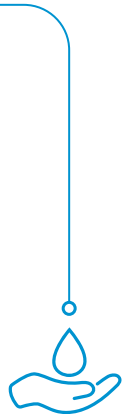
Even so, mainly in the directly managed buildings indicated in the table below, some measures are taken to make the use of water efficient and conscious, such as, for example, water reuse in our VCP Hangar, recirculation of water in the paint booth, use of double-trigger downloads, among others.

Through the adoption of this and other conscious consumption practices, we reinforce our commitment to the search for efficiency in our process, with the responsibility of the conscious use of water resources.

### WATER CONSUMPTION (IN M³)\*

Building	2022
Water consumption (UniAzul) – municipal supply	3,904.80
Water consumption (Hangar PLU) – municipal supply	7,006.00
Water consumption (Almox-LogAzul) – municipal supply	1,332.00
<b>Total</b>	<b>12,242.80</b>

\* Data began to be compiled in 2022, so there is no historical data.



# WASTE MANAGEMENT

GRI 3-3: 306 – Waste, GRI 306-1, GRI 306-2

Waste management is important not only due to environmental issues, but also because it minimizes the risks of accidents. The majority of waste generated by Azul comes from maintenance stations and hangars, mostly consisting of used lubricating oil, kerosene, waste and packaging, and rags contaminated with oil, paint, and grease.

Through proper waste management, contamination of soil and water, the spread of diseases, and other forms of environmental impact are avoided. At Azul, this management is carried out by the Integrated Waste Management Program and the Hazardous Waste Management Program.

We monitor the generation and disposal of hazardous chemical waste generated in the maintenance of our aircraft. In addition to monitoring the generation and disposal of waste managed directly or indirectly by Azul, we also qualify our Partners, following the concept of shared responsibility.

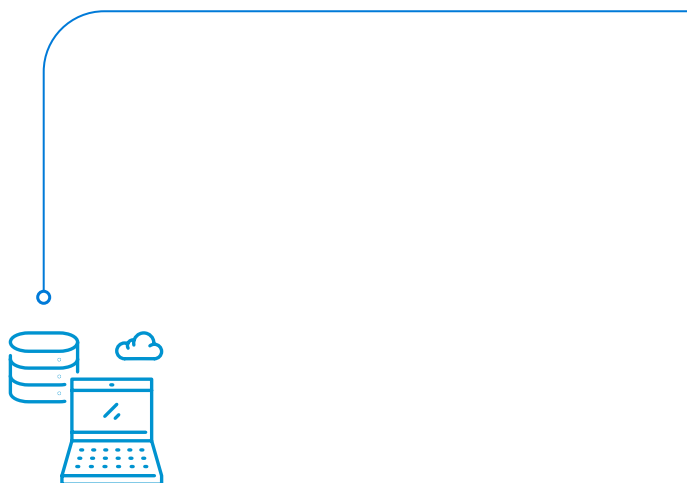
Partners in this area undergo periodic compliance audits regarding the Environmental Operating License, Federal Technical Register of the Brazilian Institute of Environment and Renewable Natural Resources (CTF IBAMA), Fire Department Inspection Certificate (AVCB), and permits.

## WASTE GENERATED BY COMPOSITION TYPE (IN METRIC TONS) GRI 306-3

	2021	2022	Discriminação da composição dos resíduos
Hazardous waste (class I)	127.97	189.63	Infectious waste, decontaminated mix (traces of oil, paint and grease), lubricating oil and other waste
Non-hazardous waste (class II)	395.89	476.05	Paper, cardboard, wood, tires, styrofoam and plastic, among others
<b>Total</b>	<b>523.86</b>	<b>665.68</b>	-

Collected data based on information on the volume destined for each collection, subsequently compiled in an electronic spreadsheet. Values do not include waste generated at the cargo terminals (TECAS) and Azul Conecta Jundiaí.

The hazardous waste amount reported in 2021 was revised, as it previously included oily emulsion.



We monitor the volume of waste generated by type and by disposal method, as well as the recyclability percentage of cans generated on board. Azul aims to offset 100% of the snack packaging generated on board through an agreement with Eureciclo.

The generation of waste on flights is included in our Environmental Risk Matrix; waste reduction is part of our Ecoefficiency material theme. Therefore, ensuring 100% recycling of snack packaging and promoting waste management on board are among the commitments related to the Sustainable Development Goals (SDGs). Read more about our maintenance initiatives that also started to reduce waste generation in [Our in-house service](#), in this chapter.

## WASTE DISPOSED OF, BY WASTE COMPOSITION AND DISPOSAL OPERATIONS (IN METRIC TONS) GRI 306-5

2022	
	Disposal outside the organization
<b>Hazardous waste ( class I)</b>	<b>175.32</b>
Incineration (with energy recovery)	107.87
Incineration (no energy recovery)	5.36
Landfill confinement	12.28
Other disposal operations (autoclave + landfill)	49.81
<b>Non-hazardous waste (class II)</b>	<b>229.22*</b>
Incineration (no energy recovery)	2.61
landfill confinement	226.61
<b>Grand total</b>	<b>404.54</b>

\* Note: the values shown include data from ReciclAzul.

Collected data based on information on the volume destined for each collection and subsequently compiled in an electronic spreadsheet. Values do not consider waste generated at the cargo terminals (TECAS) and Azul Conecta Jundiaí, nor waste from airport apportionment.

Data began to be compiled in 2022, so there is no historical series.



**WASTE NOT DESTINED FOR DISPOSAL, BY WASTE COMPOSITION AND BY RECOVERY OPERATIONS (IN METRIC TONS) GRI 306-4**

2022	
	Recovery outside the organization
<b>Hazardous waste (class I)</b>	<b>56.36</b>
Recycling	31.60
Other recovery operations (decontamination + recycling)	0.37
Other recovery operations (refining)	24.39
<b>Non-hazardous waste (class II)</b>	<b>218.60*</b>
Recycling	218.60**
<b>Grand total</b>	<b>274.96</b>

\* The values shown include data from ReciclAzul.

\*\* Tires were accounted for until the first half of 2022.

The data was collected based on information on the volume destined for each collection and subsequently compiled in an electronic spreadsheet. The values do not consider the waste generated at cargo terminals (TECAS) and Azul Conecta Jundiaí, nor waste from airport apportionment.



## PALLETS

The wooden pallets used for cargo handling in the Brazilian operation are painted so they last longer. In this process, it is estimated that we avoided the use of 700 pallets for every 10 operations.

## UNIFORMS

In 2022, we established a partnership with Retalhar – an organization that works with a circular economy in the disposal of professional uniforms – to recycle the uniforms of our Company-clients. In the future, we may collect uniforms from Azul's Company-clients free of charge, making Retalhar's Partner companies potential Azul Clients.

## WASTE (AZUL CAFETERIAS)

Azul has three cafeterias operated by third parties with a commitment to reduce food waste and loss. Our partner has the Stop Food Waste Day program, with controlled food loss tests, and our annual waste rate is 105.5 tons.

## RECICLAZUL

With the resumption of onboard service in 2022, we reactivated ReciclAzul, our program for recycling the waste generated onboard domestic flights, in 13 airports where we operate. All recyclable items are collected separately and, for the most part, taken to recycling cooperatives near each airport, which separate and process these materials. We have already recycled 30 tons of cans served onboard to date.

## EURECICLO SEAL

Through an agreement with Eureciclo, Azul ensures that the same volume of plastic material packaging from onboard snacks is recycled by Partner cooperatives in the state where we are flying to. Since 2020, we have forwarded 404.86 tons of packaging. In 2022, 296 tons of post-consumer packaging will be offset.

**+16** bases will receive the program in 2023

**+4.000** kilos of recyclables destined for cooperatives in 2022

**296** tons of post-consumer plastic packaging were offset in 2022

# BIODIVERSITY

We are the first company in the aviation industry to participate in the Business Commitment to Biodiversity, an initiative of the Brazilian Business Council for Sustainable Development (CEBDS) that strives to highlight the importance of biodiversity and the company's role in the conservation and sustainable use of natural resources. Thus, Azul assumed three of the nine commitments of the initiative, indicating specific goals for them.

**30%** of Azul's network is in the Legal Amazon

**21%** of Azul Cargo's revenue comes from the Amazon region

**12%** of the space in the aircraft holds is used for cargo in the Amazon region



## Biodiversity Ambition (2020-2030)

### Program to combat biodiversity trafficking involving passenger and cargo transportation, with the following actions:

- ▶ Education – program for flight attendants and airport agents
- ▶ Institutional partnerships – regulatory agencies (IBAMA, Federal Police, Environmental Police, etc.)
- ▶ In-cabin marketing campaigns for passengers

### Offsetting program for emissions, with the following actions:

- ▶ Passenger education on the importance of Amazon conservation
- ▶ Transfer of resources to projects whose objective is to Reduce Emissions from Deforestation and Forest Degradation (REDD) in the Amazon

### Transportation program for the development of the Amazon's bioeconomy, with the following actions:

- ▶ Partnership and support for NGOs working on local development in the Amazon
- ▶ Bioeconomy product transportation freight at prices below the market rate
- ▶ Support and humanitarian aid for projects in the Amazon that aim at local development and the protection of people who live in the forest region

In the Engagement and Awareness area, UniAzul partnered with the Friends of Fauna to offer training to combat illegal trafficking of wildlife. Through the Voluntary Action program, we started developing the **Projeto Amazônia** and will begin transporting endangered species in 2023.

Within the scope of monitoring impacts on fauna, we calculate that the intensity of occurrence of bird strikes has decreased, with the percentage of occurrence per flight falling from 0.31% in 2020 to 0.28% in 2022, demonstrating the effectiveness of the work continuously carried out with our partner airport administrators and our commitment to safety.

## Amazon Project

Azul has a strong presence in the Amazon, with connections covering 43 destinations and 115 weekly flights to the Legal Amazon, a region that includes nine states (Acre, Amapá, Amazonas, Maranhão, Mato Grosso, Pará, Rondônia, Roraima, and Tocantins). We help to bring economic and social development to the region and desire to do more for the local population and sustainability.

The Amazonia Project motivation is to promote the development of a local economy based on sustainable businesses that respect the local biodiversity and contribute to the maintenance of the forest through the transportation of cargo that will strengthen the connection between community enterprises producing sustainable forest products in the Legal Amazon and consumer markets.

We will use our logistics expertise to connect local producers directly to major cities in Brazil and the world, reducing intermediaries in negotiations. This way, producers can have a higher income, and Azul brings economic development to the population, also spreading sustainability ideals.

Included cities and locations: Altamira (PA), Alto Rio Negro (AM), Carajás (PA), Lábrea (AM), Laranjal do Jari (AP), Manaus (AM), Rio Branco (AC), and Santarém (PA). Products that can be transported: açaí, handicrafts, cocoa, Brazil nuts, fruits, and cassava.

# from people to people

Our flight is not the same without you

As John Rodgeron, our CEO often says, “we are a company of people that coincidentally owns aircraft.” That is why our story is built upon transparent, serious, respectful relationships that value each of our Stakeholders.

After all, we are nothing without the dedication of our Crewmembers, the loyalty of our Customers, the relationships with our Partners, and the consideration for the communities we impact directly and indirectly.

The care and concern for others is reflected in our Consideration value, which makes us observe, perceive, and attend to others in the way that they would like to be treated. Our mission is aimed at both our Crewmembers, whom we want to have the best job of their lives, and our Customers, for whom we want to provide the best flight experience.

In addition, we maintain relationships with governments, social institutions, unions and professional organizations, consumer protection agencies, and regulatory agencies such as ANAC, DECEA, CENIPA, IATA, the National Transportation Safety Board (NTSB), and ICAO.

GRI 2-29

# OUR CREWMEMBERS GRI 2-29

Every day, we cultivate a close relationship with our Crewmembers through initiatives and actions in all areas.

**Chega Mais** – Crewleaders are assigned as godmothers and godfathers to visit our bases, share in our culture and interact with the Crewmembers. In 2022, there were 238 visits to the bases, which received a 9.6 approval rating.

**Welcome Aboard** – the new Crewmember's first day is dedicated to introducing the Crewmember to Azul's senior leadership team, company history, culture, and main programs. In 2022, there were 8 classes with a total of 950 participants.

**Open House** – a cultural program that brings Azul families, and friends of Crewmembers closer together through local visits. In 2022, over 840 Crewmembers, family members and friends visited us.

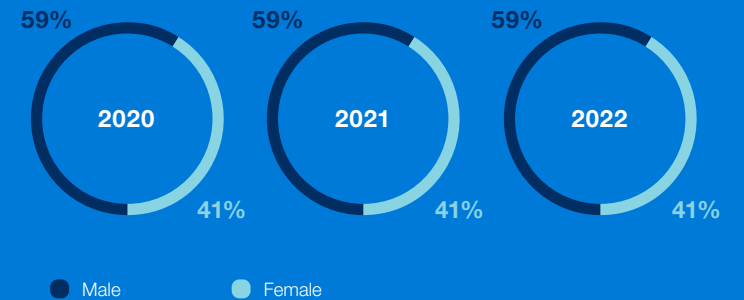
At Azul, we provide our Crewmembers with the best market practices in terms of benefits, wellness initiatives, and professional development opportunities. We work to create a welcoming and open work environment as well as encourage innovation for the benefit of the Customer.

In 2022, we set records for promotions and hiring at Azul, with **2,829** new Crewmembers hired, **1,917** internal promotions, and **1,679** internal transfers.

## AZUL CREWMEMBERS

(Crewmembers without employment contracts and Azul Conecta Crewmembers are not considered) GRI 2-7

### TOTAL NUMBER OF CREWMEMBERS



In this chapter, you will find our initiatives related to:

**INTEGRATED REPORTING:**

- Human Capital
- Social and Relationship Capital

**SDGs:**



**MATERIAL TOPICS:**



**GLOBAL COMPACT PRINCIPLES:**

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. The elimination of all forms of forced or compulsory labor.
5. The effective abolition of child labor.
6. Eliminate discrimination in respect of employment and occupation.



**TOTAL NUMBER OF CREWMEMBERS BY EMPLOYMENT CONTRACT AND GENDER**

	2020			2021			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Azul Crewmembers	6,800 (59%)	4,799 (41%)	11,599 (98%)	7,556 (60%)	5,143 (40%)	12,699 (98%)	8,076 (59%)	5,537 (41%)	13,613 (98%)
Temporary Azul Crewmembers	138 (55%)	111 (45%)	249 (2%)	91 (41%)	130 (59%)	221 (2%)	138 (56%)	110 (44%)	248 (2%)
<b>Total</b>	<b>6,938 (59%)</b>	<b>4,910 (41%)</b>	<b>11,848 (100%)</b>	<b>7,647 (59%)</b>	<b>5,273 (41%)</b>	<b>12,920 (100%)</b>	<b>8,214 (59%)</b>	<b>5,647 (41%)</b>	<b>13,861 (100%)</b>


**TOTAL NUMBER OF CREWMEMBERS BY TYPE OF EMPLOYMENT AND GENDER**

	2020			2021			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Full-time Azul Crewmembers	6,859 (59%)	4,849 (41%)	11,708 (100%)	7,553 (59%)	5,227 (41%)	12,780 (100%)	8,130 (59%)	5,585 (41%)	13,715 (100%)
Part-Time Azul Crewmembers (up to 25 hours per week)	79 (56%)	61 (44%)	140 (100%)	94 (67%)	46 (33%)	140 (100%)	90 (62%)	56 (38%)	146 (100%)
<b>Total</b>	<b>6,938 (59%)</b>	<b>4,910 (41%)</b>	<b>11,848 (100%)</b>	<b>7,647 (59%)</b>	<b>5,273 (41%)</b>	<b>12,920 (100%)</b>	<b>8,220 (59%)</b>	<b>5,641 (41%)</b>	<b>13,861 (100%)</b>

**TOTAL NUMBER OF CREWMEMBERS BY CONTRACT TYPE AND REGION**

	2020						2021						2022					
	North	North East	Midwest	Southeast	South	International	North	North East	Midwest	Southeast	South	International	North	North East	Midwest	Southeast	South	International
Crewmembers with permanent employment contracts	300 (3%)	1,033 (9%)	315 (3%)	9,080 (78%)	768 (7%)	103 (1%)	433 (3%)	1,273 (10%)	380 (3%)	9,894 (76%)	907 (7%)	55 (0.42%)	413 (3%)	1,339 (9.8%)	416 (3%)	10,427 (76.2%)	990 (7.2%)	90 (0.7%)
Crewmembers with fixed term or temporary employment contracts	9 (4%)	84 (34%)	12 (5%)	132 (53%)	12 (5%)	0 (0%)	13 (6%)	45 (20%)	7 (3%)	90 (41%)	23 (10%)	43 (19%)	31 (17%)	53 (28%)	7 (4%)	60 (32%)	35 (19%)	0 (0%)
<b>Total</b>	<b>309 (3%)</b>	<b>1,117 (9%)</b>	<b>327 (3%)</b>	<b>9,212 (78%)</b>	<b>780 (7%)</b>	<b>103 (1%)</b>	<b>446 (3%)</b>	<b>1,318 (10%)</b>	<b>387 (3%)</b>	<b>9,984 (76%)</b>	<b>930 (7%)</b>	<b>98 (0.74%)</b>	<b>444 (3.2%)</b>	<b>1,392 (10%)</b>	<b>423 (3.1%)</b>	<b>10,487 (75.7%)</b>	<b>1,025 (7.4%)</b>	<b>90 (0.6%)</b>

Note: Azul Conecta company Crewmembers are not included in the numbers.

**DIVERSITY IN LEADERSHIP IN 2022** GRI 405-1

	2021*			2022		
	Male	Female	Total (% of female)	Male	Female	Total (% of female)
Vice president	4	0	4 (0%)	5	0	5 (0%)
Director	12	5	17 (29%)	11	7	18 (39%)
General/senior manager	35	13	48 (27%)	35	11	46 (24%)
Manager	69	29	98 (30%)	78	36	114 (32%)
Airport manager	43	19	62 (31%)	43	28	71 (39%)
Supervisor/ coordinator	417	233	650 (36%)	464	256	720 (36%)
Pilot	951	19	970 (2%)	939	22	961 (2%)
Lead flight attendant	151	787	938 (84%)	163	800	963 (83%)
<b>Total</b>	<b>1,682</b>	<b>1,105</b>	<b>2,787 (40%)</b>	<b>1,738</b>	<b>1,160</b>	<b>2,898 (40%)</b>

\* We have adjusted the figures presented in 2021 due to an improvement in the data analysis format.

## THE BEST EXPERIENCE FOR OUR CREWMEMBERS

We offer the Minha Azul app, a tool that centralizes various services to make our Crewmember's life easier. We also implemented a digital admission program, which allows the interested area to follow all hiring steps digitally.

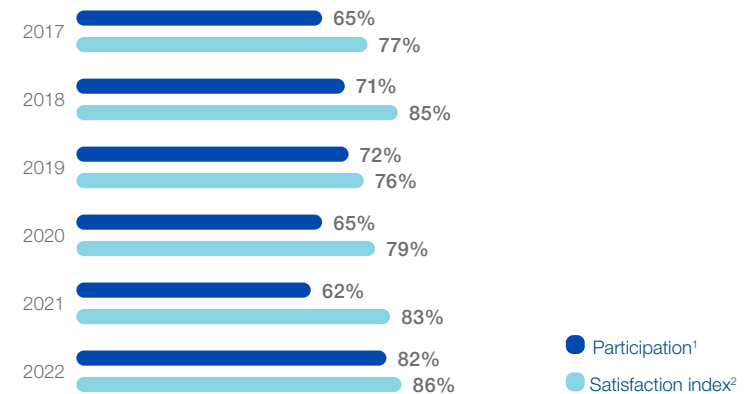
## COMMITTED CREWMEMBERS

 GRI 2-29

Our Engagement and Climate Survey is conducted annually to listen and measure our Crewmembers' satisfaction and engagement. In 2022, it registered record levels of participation and favorability. The survey points out aspects related to purpose, autonomy, growth, impact, and connection. Crewmembers with more than three months of service can participate, and their results provide inputs for our action plans.



### COMMITMENT AND CLIMATE SURVEY RESULTS



<sup>1</sup> Percentage of Crewmembers who responded to the survey.

<sup>2</sup> Overall favorability\*.

\* Survey methodology: from 2016 to 2018, the scale considered was from 0 to 10. In 2019, we joined forces with Winx to apply their globally accepted methodology named "MAGIC". As a result, the answer scale was reduced from 1-10 to 1-5.

# DIVERSITY, EQUITY, AND INCLUSION

GRI 3-3: 405 – Diversity and equal opportunities, GRI 406 – Non-discrimination

At Azul, we promote diversity daily and support people's desire to be their best selves. We do not accept any form of discrimination and constantly conduct training on the Code of Ethics and Conduct.

In 2022 a [Diversity Policy](#), was created, in which we affirm our stance on diversity, equity, and inclusion, regardless of ethnicity, color, gender, age, marital status, sexual or religious orientation, physical condition, or socioeconomic class. Our greatest commitment is to respect everyone.

The *Respeito Azul*, our Diversity, Equity & Inclusion (DE&I) program, evolved in 2022, starting with the review of internal systems and processes, training for over 100 leaders, and a new Leadership and Crewmember Development plan. The program has six pillars of action:



**1. Socioeconomic:** including young people in social vulnerability, offering employment opportunities and developing education through and for work.



**2. People with disabilities:** hiring and including people with disabilities, recognizing their potential, and giving them conditions for professional development.



**3. Gender:** promoting gender equality through actions that involve empowering women and equal opportunities.



**4. Race:** promoting the inclusion and empowerment of the black population and other minority groups.



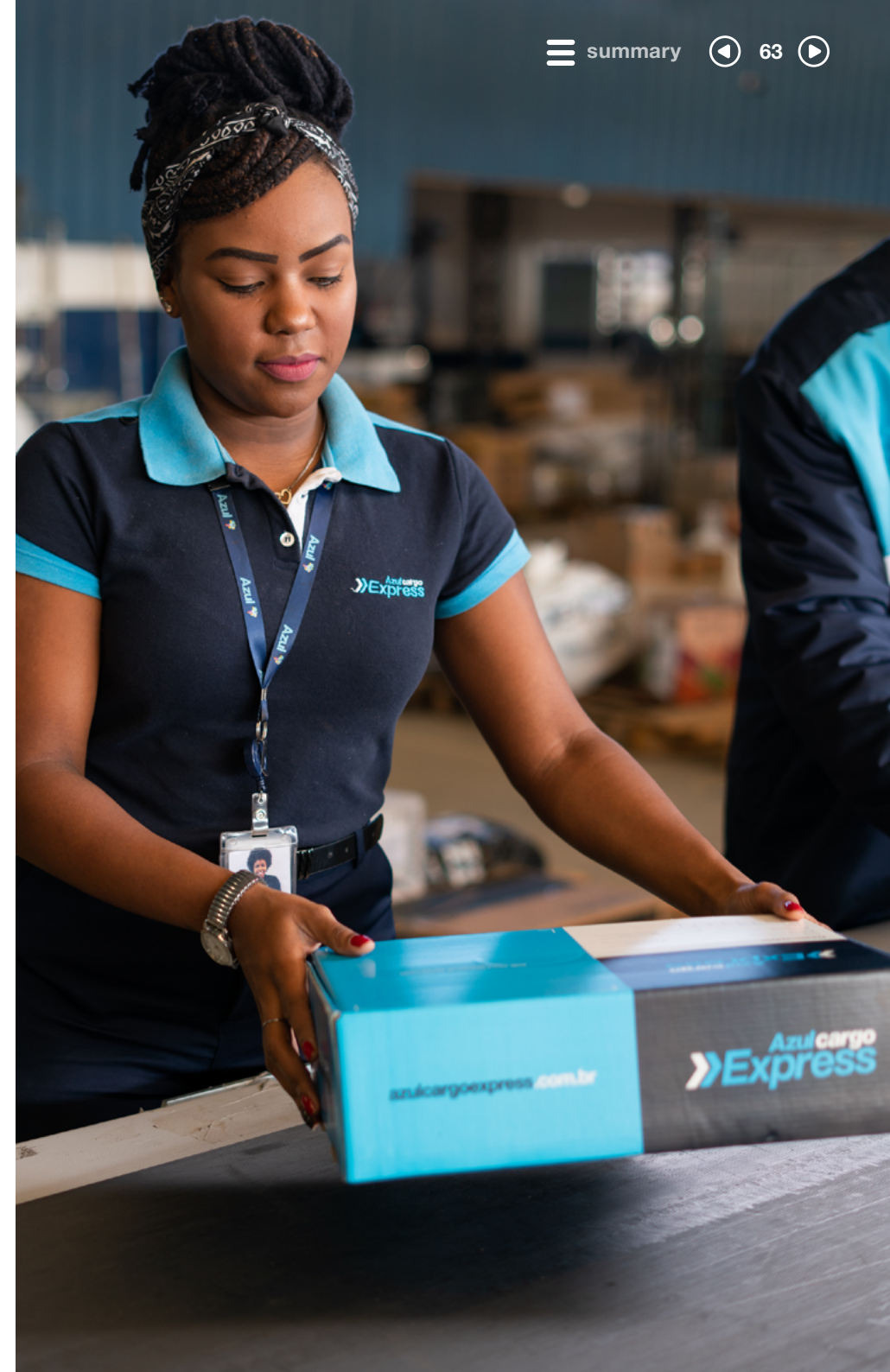
**5. LGBTQIA+:** promoting an inclusive work environment, free from discrimination based on sexual orientation gender identity that guarantees equal opportunities and rights.



**6. Generations:** promoting the inclusion and empowerment of people over 50.

In 2022, three reports of discrimination were recorded, which were investigated and concluded. The direct managers of all reported Crewmembers were notified and directed to the appropriate corrective actions, according to our Disciplinary Measures Policy. [GRI 406-1](#)

In the same year, we started the process of updating the Uniform and Personal Appearance Manual (MUAP) for Crewmembers. This renovation follows changes in society and people's desire to feel like themselves in the workplace. All of this relates to the image of Azul, a modern, young, and innovative brand. We allowed the use of tattoos, braids, beards, different hairstyles, earrings, and strong-colored nail polish.



## PEOPLE WITH DISABILITIES

In 2022, in addition to efforts in developing leadership, we developed a new plan for improving the hiring process in various areas to reduce turnover, mainly targeting inclusion and equity.

An internal diagnosis showed that people with little experience were hired and started working with complex systems. Therefore, we introduced the presentation of our systems during the hiring interview, so that candidates can ensure that they can work with them and focus on what they need to enhance their performance.

We made changes to interviews, profile tests, training, and dynamics to better understand the needs of these candidates.

### Other actions regarding people with disabilities:

- ▶ Installation of tactile flooring at headquarters
- ▶ Mentoring with people with disabilities
- ▶ Hired more than 50 people with disabilities through partnerships with social organizations
- ▶ Creation of UniAzul and flight attendants teams to receive blind people with guide dogs
- ▶ Review and adaptation of UniAzul for wheelchair users

## GENDER EQUALITY

We are committed to gender equality. Therefore, we maintain indicators of women's access to leadership positions and seek to increase their participation in all areas of the company through investments in development and training.

To show our commitment on this topic, we have pledged to promote equality amongst women and men as well as established internal goals.

### Actions taken in 2022:

- ▶ Brazilian Association of Women Aviators (AMAB): three female pilots have been approved as part of our partnership with AMAB, a social project that encourages women to have careers in aviation through mentoring, courses, partnerships, and scholarships.
- ▶ The Azul Program against Domestic Violence was created to help our Crewmembers, Customers, and all women and to prevent any type of violence. We want to teach women to identify potential aggressors, as well as promote support channels.
- ▶ Women's and Mothers' Month, promoting female protagonism.
- ▶ Promotion of development meetings and forums with women from Azul's Maintenance, Technical, Cargo, and Administrative areas.





## Commitments assumed in gender equality

### GLOBAL COMPACT by 2030

**Goal:** 50% women in top leadership

**Status in 2022:** 26%

#### Action plan:

- ▶ Talent attraction
- ▶ Prioritize the hiring of women; Partner with companies that have talent pools for specific areas; attract women through social organizations



### CORPORATE GOAL by 2022

42% of women in Azul

**Status in 2022:** 40%

#### Action plan:

- ▶ Development and training
- ▶ Succession program; internal mentoring; development of young women through social organizations (AMAB); Opportunity workshops; Oracle Scholarships (IT)



### 25by2025 – IATA by 2025

**Goal:** 25% women in top leadership

25% considering maintenance, pilots and engineering

**Status in 2022:** 26%

women in top leadership

18% considering maintenance, pilots and engineering

#### Supporting programs:

- ▶ Women's health
- ▶ Azul Program against Domestic Violence; mother schedule; Pink October; Azul Stork; Azul Angel



### DIVERSITY – CREWMEMBERS, BY AGE GROUP, GENDER AND OTHER MINORITY GROUPS GRI 405-1

	2022						
	Age group (%)			Gender (%)		Other minority groups	
	- 30 years	From 30 to 50 years	+ 50 years	Male	Female	Disabled people	Black and Brown
Director	0%	64%	36%	68%	32%	0%	0%
General/senior manager	3%	76%	22%	68%	32%	1%	3%
Manager	0%	70%	30%	76%	24%	0%	0%
Airport manager	0%	87%	13%	62%	38%	0%	3%
Specialist/supervisor/ coordinator	9%	74%	17%	66%	34%	1%	4%
Senior analyst	17%	77%	6%	52%	48%	1%	4%
Mid-level analyst	34%	62%	4%	57%	43%	2%	5%
Junior analyst	58%	40%	2%	54%	46%	2%	10%
Helper/assistant	55%	42%	3%	48%	52%	8%	13%
Operational	18%	70%	12%	84%	16%	2%	8%
Call center	43%	51%	6%	39%	61%	4%	14%
Cargo	36%	60%	4%	77%	23%	1%	13%
Airport	38%	57%	5%	50%	50%	3%	7%
Maintenance	10%	74%	16%	96%	4%	0%	7%
Flight Attendants	23%	76%	1%	24%	76%	0%	3%
Pilots	13%	67%	21%	96%	4%	1%	1%
<b>Total</b>	<b>25%</b>	<b>66%</b>	<b>9%</b>	<b>59%</b>	<b>41%</b>	<b>1%</b>	<b>6%</b>

Note: Crewmembers without employment contracts (such as advisors, interns, international bases, and others) and from Azul Conecta were disregarded.

### DIVERSITY – MEMBERS OF GOVERNANCE BODIES, BY AGE GROUP AND GENDER

	2022				
	Age range (%)			Gender (%)	
	- 30 years	From 30 to 50 years	+ 50 years	Male	Female
Administrative Council	0%	18%	82%	82%	18%
Statutory board	0%	75%	25%	100%	0%
<b>Total</b>	<b>0%</b>	<b>33%</b>	<b>67%</b>	<b>87%</b>	<b>13%</b>

**RATIO OF WOMEN'S SALARY COMPARED TO MEN'S** GRI 405-2

Functional category	Compensation 2020	Compensation 2021	Compensation 2022	Compensation 2022 x 2021	Base salary
Director	95%	99%	100%	+1 pp.	100%
General/senior manager	86%	91%	99%	+8 pp.	100%
Manager	91%	96%	100%	+4 pp.	100%
Airport manager	90%	89%	97%	+8 pp.	98%
Specialist/supervisor/coordinator	94%	95%	100%	+5 pp.	100%
Senior analyst	89%	89%	99%	+10 pp.	100%
Mid-level analyst	85%	90%	100%	+10 pp.	100%
Junior analyst	87%	89%	97%	+8 pp.	100%
Helper/assistant	102%	100%	101%	+1 pp.	101%
Operational	100%	100%	97%	-3 pp.	100%
Call center	100%	100%	103%	+3 pp.	101%
Cargo	100%	100%	99%	-1 pp.	101%
Airport	100%	100%	94%	-4 pp.	102%
Maintenance	100%	100%	99%	-1 pp.	100%
Flight Attendants	100%	100%	99%	-1 pp.	100%
Pilots	100%	100%	99%	-1 pp.	100%

Notes: data extracted from Apdata (payroll system). Segmentation was based on position and cost center in 2022. Workers without employment contracts (such as advisors, interns, international bases, and others) and from Azul Conecta were disregarded.

Calculation formula: average of the average compensation received in the period segmented by position, cost center, position level, and gender.

**Base salary:** fixed and minimum amount paid to the Crewmember for the performance of his/her duties, excluding any additional payments such as overtime hours or bonuses.

**Compensation:** base salary plus additional payments.

Note: Additional payments include bonuses based on the Crewmember service time, bonuses in cash and/or in shares, payment of benefits, overtime hours paid, and any additional assistance such as transportation vouchers, housing assistance and daycare assistance



## RACIAL DIVERSITY

We also act in the pillar of promoting racial equality by supporting social organizations that aim to generate opportunities for Black people in civil aviation. The **Race Movement is a Priority** to us, being an initiative of the Global Compact, of the UN, of Brazil in partnership with the Center for the Study of Labor Relations and Inequalities (CEERT), and of the UN Women. At Azul, we are committed to having 30% of our leadership represented by Black Crewmembers by 2025.

## LGBTQIA+

Another pillar of *Respeito Azul* that was the focus of our actions in 2022 is LGBTQIA+, a movement that promotes diversity and seeks more representation and rights for this population.

### Some actions implemented:

- ▶ Employability projects for hiring transgender people, with the selection and interviews of 30 candidates, in addition to structuring a training project, qualifying them to work in the call centers.
- ▶ A project to make changes to Azul's systems and website which will allow Customers to register their social name, allowing them to be served inclusively.
- ▶ Our people management systems will give the Crewmember the possibility to request a change in their data in case of gender transition
- ▶ New Crewmembers can already use their social name.





# DEVELOPMENT OF OUR PEOPLE

## GRI 3-3 404 – Training and education

Our Crewmembers are encouraged to improve their skills and knowledge in the pursuit of developing their careers. We invest in training and capacity-building of Crewmembers aligned with market needs and legislation.

UniAzul, our corporate university, develops training and capacity-building programs within Azul. In 2022, there were more than 1,343,746 hours of training for various categories, such as flight attendants, pilots, dispatchers, maintenance technicians and mechanics. In addition, providing certification in Dangerous Goods Articles, Civil Aviation Safety, procedures and Customer service. **GRI 404-1**

○ In 2022, **BRL 92,907,000** was invested in training.

### AVERAGE NUMBER OF TRAINING HOURS CARRIED OUT BY CREWMEMBERS IN 2022, BY CATEGORY

Category	Category average
Director	29.5
General/senior manager	27.4
Manager	56.8
Specialist/supervisor/coordinator	91.6
Senior analyst	9.5
Mid-level analyst	9.8
Junior analyst	9.5
Helper/assistant	61.8
Flight Attendants	106.9
Pilots	154.3
Others	85.0
<b>Overall average</b>	<b>94.3</b>

Azul is developing ways to measure the training hours better through the different employee categories and by gender, and will disclose this information in the following reports.

## PROFESSIONAL GROWTH **GRI 404-2, GRI 404-3**

We provide our Crewmembers with various tools that support their professional growth:

- **Performance evaluation** – in 2022, 97% of eligible Crewmembers responded to the evaluation
- **Career Development**
- **Succession and High Potential Program**
- **Role Change** – in 2022, there were more than 700 role changes
- **Skip Level**

## SENIOR MANAGEMENT COMPENSATION **GRI 2-19**

Fixed compensation takes into account the responsibilities of the position, the values established by the market for professionals in equivalent roles, the qualifications and professional skills of each individual. Variable compensation is determined based on individual and overall performance indicators aligned with our strategic plan. Azul's **Variable Remuneration Policy** was updated in 2022.

## Recognitions

We have several ways of recognizing the work of our Crewmembers to motivate them and their professional development and engagement.

**Boas Ideias Decolam de Todos Nós (Good Ideas Take-Off from All of Us)** – an annual award for ideas implemented by Crewmembers that brought improvement to areas or the company as a whole, promoting our Innovation value. In 2022, 129 ideas were submitted, and 3 were selected as Excellent Ideas. Learn more details about this program in the [Environment](#) chapter of this report.

**Dia Azul** – recognition of Crewmembers who are examples of our culture and values. In 2022, 119 Crewmembers were recognized.

**Internal Growth** – promotions based on performance, dedication, and engagement. In 2022, 1,917 promotions were given.

**Você é 10** – Crewmembers who complete 10 years with Azul receive a customized model airplane with a letter from the CEO. In 2022, 839 models were distributed.

**Retirees** – those who retire receive a personalized badge. In 2022, 20 recognition badges were given.

## ATTRACTING NEW CREWMEMBERS: EMPLOYER BRANDING



As a way to attract the best professionals in Brazil and abroad, we have our employer branding strategy, which in 2022 carried out more than 20 initiatives in the employment experience area, such as:

- Partnerships with junior companies and participation in talent fairs
- Talent exchange
- Support for undergraduate thesis
- Mentoring for undergraduate students
- Training programs for young professionals

### TRAINEE PROGRAM

The second class of the program started in January 2022 and will continue until December 2023. There were 25,000 applicants from all regions of Brazil. There were 13 approved candidates from a group of 7 women and 6 men, aged between 22 and 28 years, with backgrounds in communication, engineering, and international relations. Of those approved, 62% were white, 23% were mixed-race, and 15% were Asian.

### INTERNSHIP PROGRAM

The new class had 38 approved candidates out of 32,000 applicants. Consisting of 20 women and 18 men, aged between 18 and 30 years, who started their internships in October 2022 and will stay with us until October 2024.

The selection process is inclusive and aims to contribute to diversity within Azul. One of the approved candidates has a disability. Regarding race, out of the selected candidates, 26 are white, 11 are black, and 1 is Asian, all from the regions of Campinas and São Paulo, with backgrounds in administration, systems analysis and development, mechanical engineering, psychology, economics, and law.

### TECHNICAL INTERNSHIP PROGRAM

The 2022 class selected 10 young people who will work in the Campinas hangar for 12 months. The goal is to train these young people to assume positions as Aircraft Maintenance trainees at the end of this period.

### OPPORTUNITY WORKSHOP

In 2022, the partnership of Azul, Edapa Aviation School, and the Municipal Government of Campinas has given 12 scholarships to young people in situations of social vulnerability in Campinas and the surrounding areas. Participants will receive a course in aircraft mechanics and maintenance. There are 8 men and 4 women, who will study for 3 years and 6 months under Azul's supervision.

### YOUNG APPRENTICE PROGRAM

In 2022, we hired 170 young people through this program, which generates opportunities for young people who want to start their careers. The selected individuals receive training on digital inclusion and administrative routines in the areas of Marketing, Finance, and Logistics.



# TAKING CARE OF OUR PEOPLE

GRI 3-3: 403 – Health and safety

Health and safety are commitments shaped by Azul to each of its Crewmembers and third-party companies, as well as its Customers. It is fully aligned with our culture, whose values include Safety and Consideration. These aspects have a direct impact on the quality of our operation.

## SAFETY IS A PRIORITY

GRI 403-1, GRI 403-2, GRI 403-4, GRI 403-5, GRI 403-7, GRI 403-8

We have an occupational health and safety management system that covers 100% of our Crewmembers, of which 20% are covered by an internal audited system. We do not monitor this information for third-party or indirect individuals. The system also includes additional programs focused on well-being and occupational health, in addition to those required by regulations.

Our Operational Safety Management System (OSMS) is based on four pillars: Policy and Objectives, Operational Safety Risk Management, Operational Safety Assurance, and Operational Safety Promotion. The Quality and Safety area is responsible for promoting, facilitating, measuring, and informing Azul about risks and difficulties in various areas, including Occupational Safety.

Our processes for identifying hazards and evaluating risks comply with Regulatory Norms or Standards (NR) 01 and 09, which refer to the Risk Management Program (PGR). We also strictly comply with other applicable NRs. In addition, we have an Internal Accident Prevention Commission (CIPA), whose responsibilities are defined by NR 05.

We have developed the Aviation Quality Database (AQD) system, which supports the Operational Safety Reports Program, available to Crewmembers and service providers.

We invest in communication and encourage the reporting of accident occurrences to reinforce compliance with procedures and legal obligations related to the communication process of these criteria. We have also implemented the eReport tool for incidents (via AQD), which makes this process easier.

Training in Health and Safety at Work is offered in accordance with the applicable legislation. We produce extensive communication about health and safety on various channels: Safety Dialogues, CIPA events, Internal Week of Occupational Accident Prevention (SIPAT), email, intranet, Instagram, Telegram, WhatsApp, and internal TVs.

### INVESTMENTS IN HEALTH AND SAFETY IN 2022

Investments in Personal Protective Equipment (PPE)

**R\$ 1,738,210**

Other investments related to health and safety

**R\$ 86,426,965**

In 2022, our **Abril Verde** (Green April) campaign for health and safety in the workplace promoted several actions, with communications and prevention tips for operational and administrative tasks.



## CAREFUL FOLLOW-UP GRI 403-9

All hazards and risks related to the activities of our Crewmembers are assessed and monitored according to the current NRs (Regulatory Norms or Standards). The main situations that generate accidents are falls and impacts, and the main accidents in the organization are: accidents that occur during work activities (OJI) and accidents that occur during the Crewmembers commute between home and work.

Azul's Crewmembers*	2021	2022
Number of fatalities as a result of work-related injuries	0	0
Rate of fatalities as a result of work-related injuries	0	0
Number of high-consequence work-related injuries (excluding fatalities)	25	31
Rate of high-consequence work-related injuries (excluding fatalities)	1.2	1.39
Number of mandatory reporting of work-related injuries	125	175
Reportable work-related injuries rate (frequency rate) – LTIFR	5.99	7.88
Number of hours worked	20,865,767	22,212,240

\*Information is not tracked for non-Crewmembers, but whose work and/or workplace is controlled by the organization.

## HEALTH CARE GRI 403-6

Taking care of the physical and mental health of our Crewmembers is a fundamental part of our *Saúde Integral* (Total Health) program.

This program promotes the well-being of the Crewmembers through preventive medical care, awareness about health risks, encouragement of physical activity, care for the mind and emotions, along with special attention to pregnant women.

**Our occupational service and absenteeism indicators show that, in 2022, 4,802 periodic exams were carried out.** GRI 403-3

### Valuable initiatives

- ▶ **Academia Azul (Gym Pass):** Crewmembers and dependents can choose which Partner gym to attend. In 2022, 8,100 Crewmembers and 1,549 dependents used the program.
- ▶ **Anjo Azul (Angel Azul):** psychological, social, legal, and financial assistance for a variety of social and financial issues as well as issues such as domestic violence. In 2022, 906 people were served.
- ▶ **Azul Sports:** sports events to raise donations and attract new Friends for the Associação Voar: there were 4 events and 270 new Friends in 2022.
- ▶ **Cegonha Azul (Azul Stork):** program for expectant Crewmembers, with 180 days of leave for mothers and 20 days for fathers. In 2022, 345 people utilized the program.
- ▶ **Cuidar (Oncology):** personalized care for those who are diagnosed with neoplasia. In 2022, there were 11 appointments.
- ▶ **Integralmente - Smoking cessation:** 12-week follow-up for those who wish to quit smoking. In 2022, 6 people were served.
- ▶ **NutriAzul:** for chronic diseases exacerbated by overweight, obesity, diabetes, and hypertension. In 2022, 487 people were served.
- ▶ **Outubro Rosa (Pink October):** encourage preventative exams among our Crewmembers and partners of Crewmembers. In 2022, we had the participation of 259 people in the Pink October Journey.
- ▶ **Psicologia Viva (Live Psychology):** Online therapy platform for Crewmembers and their dependents. In 2022, 494 people sought treatment.
- ▶ **Emotional Care:** support for Crewmembers with emotional health issues. In 2022, 494 people were served.
- ▶ **Vida Plena (Full Life):** follow-up for chronic patients. In 2022, we assisted 30 people.

# OUR CUSTOMERS

GRI 3-3 – Topic-specific: Customer Experience, GRI 2-29

The customer-focused culture is fundamental to Azul, a priority since we began flying. Part of our mission is to make our Customers have the best flight of their lives, so their satisfaction and loyalty are vital to our business.

To measure this satisfaction at each stage of their journey with Azul, we use the Net Promoter Score (NPS) methodology. By engaging and listening to the Customer, we understand where we need to improve, as well as in which aspects we are advancing and delivering our best and being recognized.

## AZUL'S NPS

2020 **53.5 points**

2021 **54.4 points**

2022 **57.5 points**

Furthermore, we measure Customer satisfaction on every phone call received to better gauge the quality of our service. In 2022, 72.3% of Customers recommended Azul, compared to 69% in 2021 and 68% in 2020.

In 2022, we achieved a score of 4.2 on the [consumidor.gov.br](http://consumidor.gov.br) website – which goes up to 5.0 and shows the performance in relation to complaints registered on the platform – and 8.8 on Reclame Aqui, which goes up to 10 and measures the reputation of companies. This website is an important source of research for consumers.





## Mickey and friends in the skies of Brazil

In 2022, the World's Most Magical Fleet gained three new friends. In March, the official launch of the Minnie in the Clouds aircraft took place on the Campinas-Salvador route. Thereafter, Brazil received the A320neo Donald Duck in the Clouds Airbus and, finally, the aircraft inspired by Daisy.

The themed series based on the Disney characters was launched in 2021 as part of Disney's 50th anniversary celebration. With the Mickey Mouse aircraft flying only within Brazil, we offered routes to approximately 40 cities.



## AZUL UNIVERSE

In 2022, Azul Cargo launched the Azul Universe, an innovative set of stores with a complete portfolio of Azul services, including air tickets, travel packages, and cargo shipping that will make our Customers' lives easier and increase our representatives' income. We ended the year 2022 with 32 stores already fully operating.

Our highlight is the store in Brás, which is located inside the Mega Polo Moda shopping mall. When small merchants come to São Paulo to shop for their business, they need flight tickets, accommodation, and shipping for their purchases. In this new store model, we offer all of these services. They can buy all stages of their trip with us and return home with peace of mind, as we deliver their purchases to the doorstep of their establishment, quickly and safely.

Another Azul Universe store is located in Bento Gonçalves (RS) and offers a product that combines the experience of the Wine Route with shipping purchases through Azul Cargo. The Customer does not need to carry anything.

## AZUL EXPERIENCE

Flying with Azul is always exceptional. Making the Customer perceive excellence throughout their journey is what defines the [Azul Experience](#). We offer confidence and safety with the combination of the best product, our aircraft, and differentiated services.

- Our onboard service was resumed after the approval of the Brazilian Health Regulatory Agency (ANVISA) in 2022, and the return of **unlimited snacks** mobilized 5,000 people, including flight attendants, catering, and Customer Experience (CX).
- The **Azul Lounge**, a VIP space for Customers on international flights in Campinas is also

back. It features 320 m<sup>2</sup> of area for up to 70 people, with a structure for resting, work, and entertainment, as well as free snack options.

- **SkySofa** on our international flights, a comfort that arises when four seats come together and turn into a sofa for families or couples traveling together.
- Onboard, we offer **Azul Wi-Fi**, available on **43 aircraft** in our fleet, and **live TV** on flights.

We also continue to invest in technology. The [Voe Azul](#) website was redesigned with a new layout in 2022, unifying all areas of the Customer Experience (TudoAzul, Azul Viagens, and Azul Cargo) and making navigation easier. The new



[Azul Cargo](#) website was also launched, including digital signature and package tracking features.

Another new feature in Customer service in 2022 was the opening of check-in and seat selection with the help of Céu, our virtual assistant who also provides service on webchat and WhatsApp.

We created Alerts, which give Customers more self-service capabilities. In case of flight cancellations or changes, for example, the Customer is notified via email, SMS, or WhatsApp and can accept the new flight option or choose another one on a desired date. The call center with human assistance only comes into action 20 days before the flight.

With automatic check-in via WhatsApp, we reached 70% of check-ins made through digital channels.

Crewmembers also received help via IsaCrewISA - Crew CX Inflight, an onboard handheld application that lead Flight Attendants use with information about Customers and various other features, such as seat changes.



**CHECK-INS IN 2022**

**Self-service channel**



**Check-in channel**



## CUSTOMER PRIVACY

**GRI 3-3: 418 – Customer Privacy**

Our Customers' privacy and data protection are connected to our values of Safety, Integrity, Consideration, Passion, Innovation, Excellence as well as to our mission. We take responsibility for keeping all personal data safe, intact, with quality and always available to the holders of this information, Customers, Crewmembers and external Partners.

Azul is committed to always implementing the best market practices, following as a guide the ISO 27.001 and ISO 27.701, in addition to all the precepts of the General Data Protection Law (Law no. 13,709). As part of our continuous improvement process, for 2023 we are planning improvements in processes involving Partners, due diligence, optimization of external policies and cookie settings, among other actions, always seeking availability and transparency with personal data holders.



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# going above and beyond

The sky is Azul for everyone

Beyond connecting people, we create value wherever we land.

Acting in a socially responsible way is the essence of Azul, a company formed by people with the obsession to serve others.

We know that we can make a difference in the communities where we operate throughout the country, whether it is by supporting social projects or by transporting and connecting people and transforming stories.



# SOCIAL COMMITMENT

GRI 3-3: 203 – Indirect economic impacts, GRI 203-1, GRI 203-2, GRI 3-3: 413 – Local communities

Azul, concerned with the country's social and economic development seeks to contribute to relevant causes aligned with its business as it operates throughout the Brazilian territory. With over 150 bases throughout Brazil, we transform the communities in which we operate, generating social impact.

Hence, we help transform society into a cycle that benefits everyone, valuing human rights, life and diversity, always aligning social investment and business to contribute to social transformation by strengthening the culture of participation and co-responsibility. Bonds of solidarity are values that lead to a better distribution of opportunities in society.

We provide flight tickets and/or cargo transportation, we carry out relevant projects for local development, education, employability, culture and health, always connected to the business. We also help in the development of the communities where we are present.

Our social action is defined in the [Social Investment Policy](#) (Portuguese only), which establishes the Volunteer Program, Pink October, Social Projects and Humanitarian Aid as our work fronts.



## PINK OCTOBER

October is the month dedicated to raising awareness about breast cancer, which is the main social cause of Azul. We promote various internal and external actions with the aim of helping to spread the important message that prevention and early detection of the disease can save lives. 2022 marked the 12<sup>th</sup> consecutive year of support for the cause.

*Conexão Azul Rosa* is Azul's social project carried out in partnership with the Hospital de Amor in Barretos (SP), which transports women who are undergoing breast cancer treatment and their companions to the hospital at any stage of the process throughout the year.

In 2022, we supported 37 women who flew with their companions for free. Since 2017, 169 women have been served and 274 people have benefited from the project, including women in treatment and their companions. Our Customers also contributed to *Conexão Azul Rosa* by donating over 2.8 million in TudoAzul points.

Additionally, we supported the breast reconstruction effort in partnership with Hospital Hélio Angotti, in Uberaba (MG), which benefited 31 women who had breast cancer and needed to undergo a mastectomy.

In this chapter, you will find our initiatives related to:

**INTEGRATED REPORTING:**  
Social and Relationship Capital

**SDGs:**



**MATERIAL TOPICS:**



**GLOBAL COMPACT PRINCIPLES:**

1. Businesses should support and respect the protection of internationally proclaimed human rights.
2. Businesses should make sure that they are not complicit in human rights abuses.
6. Eliminate discrimination in respect of employment and occupation.

## HUMANITARIAN AID

In 2022, our most impactful humanitarian action was the sale of fictitious solidarity tickets from Campinas (SP) to Kiev (Ukraine), to raise donations for families affected by the war in the European country. Launched in March for purchases made through the website, the campaign raised over R\$ 140,000. Our aid also reached flood and landslide victims in Bahia, Minas Gerais and Rio de Janeiro (Petrópolis city), with the transportation of 182 tons of donations.

## ASSOCIAÇÃO VOAR

Associação Voar is a non-profit entity, independent of Azul, maintained by donations coming mainly from companies and professionals in the aviation sector.

Its main objective is to provide training opportunities to those who do not have the socioeconomic means to invest in technical education and wish to work as professionals in the commercial aviation industry. Associação Voar has the support of thousands of Crewmembers and other professionals in the industry, known as the Friends of the association, and its operation is independent of Azul's structure.

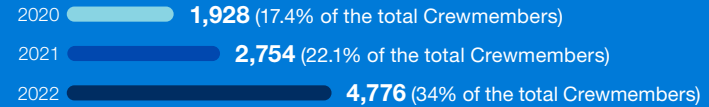
The association ended 2022 with 2,767 Friends, which represents a 304% increase compared to the previous year. Of this total, 1,888 Crewmembers contribute recurrently. In 2022, more than 176,000 TudoAzul points were donated to the association, and the second class offered 20 scholarships to over 900 applicants.

## VOLUNTEERING PROGRAM

Our volunteer program is one of our social work fronts, and in 2022, it exceeded 4,700 members, which represents 34% of our Crewmembers, surpassing our goal of reaching 20% of enrolled Crewmembers in the program by 2025. There were over 600 actions during the year, benefiting more than 163,000 people.



### ACTIVE VOLUNTEERS



**Increase of around 73% compared to the previous year**

You can find more information about the Azul Volunteer Program [here](#).

### BENEFITS



**Growth of 1,330% in 2022**

\* Resumption of actions and low number of beneficiaries due to the covid-19 pandemic.

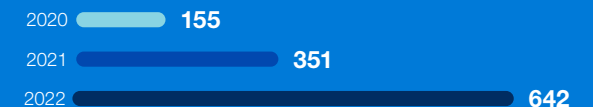
### HOURS OF VOLUNTARY DEDICATION



**507% growth in 2022**

\* There was a change in the way of computing hours of volunteer work in 2022, for hours per volunteer x work performed.

### NUMBER OF ACTIONS PERFORMED



**83% growth in 2022**



## VIA CONEXÃO

Our online mentoring project for young people and people with disabilities supported 84 graduating students. Our goal was to hire 20% of the scholarship holders who stood out the most. Today, 12 of them work at Azul, with 7 being graduates from this class and 5 from the 2021 class.

Developed in partnership with the FEAC Foundation in Campinas (SP) and the organization Ponto Social, the project aims to prepare young people in vulnerable situations, with or without disabilities, for the job market through the mentoring of volunteer Crewmembers.

We have seven institutions that are our Partners in Via Conexão, helping us to map the participants in the project: Association of Deaf Parents and Friends of Campinas (APASCAMP), Social Association Center (NAS), Primavera Group, M.A.E. Maria Rosa, Cidade dos Meninos, Guardinha, and Sorri Campinas.

## VOANDO ALTO PROJECT

Since the beginning of this partnership with the Hospital de Amor in Barretos (SP), 65 pilots have already shared their experiences. In 2022, 35 pilots lived this experience, benefiting more than 260 children and adolescents in oncologic treatment. In the Flight Attendants version, 22 professionals benefited 50 children at the Boldrini Hospital in Campinas.

## ORACLE NEXT EDUCATION (ONE)

In 2022, we partnered with Oracle's social program for education and employability that will train and empower 450 people from social organizations, youth, women, and children of our Crewmembers. The course with a 6-month minimum duration will offer basic training in technology through a digital e-learning platform.



### Other volunteer actions

- ▶ **To celebrate National Volunteer Day**, we mobilized our team to carry out social actions during the week of August 28<sup>th</sup> and collected 6,963 items including clothes, shoes, and books, benefiting 4,470 people. Additionally, we donated blood to blood banks and carried out 69 social actions in the areas where Azul operates.
- ▶ **Winter Clothing Campaign:** more than 5,000 pieces were collected.
- ▶ **Food Campaign:** more than 300 kilos of food were collected.





# SUPPORT FOR SOCIAL PROJECTS GRI 203-1

Our contribution is made through the donation of airline tickets, offering cargo transportation, or special prices. The projects should promote local development and provide opportunities for our volunteers to participate.

In 2022, we supported 19 missions from our social Partners such as Teto Brasil, Operação Sorriso, and Litro de Luz, with the participation of 145 volunteers, impacting 11 states and benefiting over 2,700 people. We also held 2 days of workshops for the **Musicando project**, from Tapera das Artes, which made musical instruments using recycled material.

[You can learn more about the supported projects here.](#)

In 2022, Azul granted **over R\$ 494,000** in flight tickets and cargo transportation as well as courses for supported projects

## Social actions developed by Azul's Executive Committee

- ▶ Painting of the sports court of the **Anália Franco Institution, in Jundiaí (SP)**, benefiting 120 children, with the participation of 50 volunteers.
- ▶ Workshop on recyclable toys and planting of seedlings in the garden of the **Apecatu Association, in Itapevi (SP)**, with 50 children and 73 volunteers.
- ▶ **Lar Jesus entre as Crianças, in Osasco (SP)**, had the support of 40 volunteers for the assembly of tents and participation in the institution's June festival, benefiting 120 children and youth.
- ▶ Book collection and establishment of a library in the **Bem-Te-Vi Down Syndrome Care Center, in Jundiaí**, benefiting over 120 children and youth, with the participation of 40 volunteers.
- ▶ Collection of micro trash on the beach in **Santos (SP)**, with the participation of 80 volunteers.
- ▶ Donation of Christmas baskets to 120 families of the **Há Esperança project, in Campinas**, through the mobilization and support of 62 volunteers.







## The sky is Azul

With the purpose of inviting the public to pursue their dreams, which are all under the same unlimited and inspiring sky full of possibilities, we presented our new institutional campaign in May 2022, with the slogan "The sky is Azul."

This concept highlights the diversity of people, accents, colors, and love under the Brazilian sky, and as part of the campaign, an exclusive color was created called "Azul do Brasil" (Blue of Brazil).

To create this color, Brazilian paint brand Joules & Joules searched for mineral sediments present in Brazilian soil, arriving at "**verdete**", a potassium-rich stone found in São Gotardo (MG), which was processed with other pigments until it became our Azul.

The idea was developed by the Africa agency, which also created the new brand positioning campaign. Azul do Brasil now joins the company's branding.



# what comes next

We want to be the best airline for your life

Our mission to “together, build the best airline in the world” will continue to provide our Customers, Crewmembers, Partners and communities with an Azul sky. Amongst other initiatives for the coming years, the following are included:



# GRI and SASB indexes

Azul reported in accordance with the GRI Standards for the period from January 1, 2022 to December 31, 2022.

GRI 2-3

GRI 1: Foundation 2021

No applicable sectorial standard

# GRI CONTENT INDEX

GRI Standarts	Content	Information page/location	Requirement(s) omitted
<b>General Disclosures</b>			
<b>The organization and its reporting practices</b>			
	2-1	Organizational details	<a href="#">3</a> , <a href="#">14</a>
	2-2	Entities included in the organization's sustainability reporting	This report presents information from all companies and business units of the group: Azul S.A., Azul Linhas Aéreas Brasileiras, TudoAzul, Azul Viagens, Azul Cargo and Azul Conecta, unless otherwise indicated.
	2-3	Reporting period, frequency and contact point	<a href="#">5</a> , <a href="#">8</a> , <a href="#">84</a>
<b>GRI 2: General Disclosures 2021</b>	2-4	Restatements of information	Information on average hours of training was reformulated to adhere to the GRI requirement for the specific content GRI 404-1. The value of hazardous waste reported in the GRI 306-3 content in 2021 was revised due to the change in the measurement methodology, which considered oily emulsion. The form of consolidation of energy consumption figures was changed, reflecting the increased scope of the GHG emissions inventory, affecting the GRI 302-1 content.
	2-5	External assurance	<a href="#">5</a>
<b>Activities and workers</b>			
	2-6	Activities, value chain and other business relationships	<a href="#">16-18</a> , <a href="#">36</a> , <a href="#">38</a>
<b>GRI 2: General Disclosures 2021</b>	2-7	Employees	<a href="#">60</a>
	2-8	Workers who are not employees	Information not available. Azul does not monitor this information.

# GRI CONTENT INDEX

GRI Standarts	Content	Information page/location	Requirement(s) omitted
<b>Governance</b>			
	2-9	Governance structure and composition	<a href="#">31</a> , <a href="#">32</a>
	2-10	Nomination and selection of the highest governance body	<a href="#">31</a> , <a href="#">32</a>
	2-11	Chair of the highest governance body	<a href="#">31</a>
	2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">32</a>
	2-13	Delegation of responsibility for managing impacts	<a href="#">26</a> , <a href="#">36</a>
	2-14	Role of the highest governance body in sustainability reporting	<a href="#">5</a>
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	<a href="#">34</a>
	2-16	Communication of critical concerns	<a href="#">40</a>
	2-17	Collective knowledge of the highest governance body	<a href="#">26</a>
	2-18	Evaluation of the performance of the highest governance body	<a href="#">33</a>
	2-19	Compensation policies	<a href="#">67</a>
	2-20	Process to determine compensation	<a href="#">32</a>
	2-21	Annual total compensation ratio	
<b>Strategy, policies and practices</b>			
	2-22	Statement on sustainable development strategy	<a href="#">11</a> , <a href="#">12</a>
	2-23	Policy commitments	<a href="#">34</a>
	2-24	Embedding policy commitments	<a href="#">25</a> , <a href="#">26</a> , <a href="#">41</a>
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	<a href="#">40</a> , <a href="#">41</a>
	2-26	Mechanisms for seeking advice and raising concerns	<a href="#">40</a>
	2-27	Compliance with laws and regulations	<a href="#">39</a>
	2-28	Membership associations	<a href="#">29</a>

## GRI CONTENT INDEX

GRI Standards	Content	Information page/location	Requirement(s) omitted
<b>Stakeholder engagement</b>			
	2-29	Approach to stakeholder engagement	<a href="#">35</a> , <a href="#">38</a> , <a href="#">60</a> , <a href="#">62</a> , <a href="#">72</a>
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements	100% of our workers are covered by collective bargaining agreements.
<b>Material Topics</b>			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	<a href="#">6</a>
	3-2	List of material topics	<a href="#">6</a>
<b>Material Topics: Economic Performance</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">46</a>
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	<a href="#">46</a>
<b>Material Topics: Indirect Economic Impacts</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">77</a>
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	<a href="#">77</a> , <a href="#">80</a>
	203-2	Significant indirect economic impacts	<a href="#">77</a>
<b>Material Topics: Procurement Practices</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">38</a>
GRI 204: Práticas de compras 2016	204-1	Proportion of spending on local suppliers	<a href="#">36</a>
<b>Material Topics: Anti-corruption</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">39</a>
	205-1	Operations assessed for risks related to corruption	<a href="#">39</a>
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	<a href="#">39</a>
	205-3	Confirmed incidents of corruption and actions taken	<a href="#">39</a>

# GRI CONTENT INDEX

GRI Standarts	Content	Information page/location	Requirement(s) omitted
<b>Material Topics: Anti-competitive Behavior</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">34</a>
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">34</a>
<b>Material Topics: Materials</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">54</a>
	301-1	Materials used by weight or volume	<a href="#">54</a>
GRI 301: Materials 2016	301-2	Recycled input materials used	<a href="#">54</a>
	301-3	Reclaimed products and their packaging materials	<a href="#">54</a>
<b>Material Topics: Energy</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">55</a>
	302-1	Energy consumption within the organization	<a href="#">55</a>
	302-2	Energy consumption outside of the organization	Information not available. Azul does not monitor this information.
GRI 302: Energy 2016	302-3	Energy intensity	<a href="#">55</a>
	302-4	Reduction of energy consumption	<a href="#">51</a>
	302-5	Reductions in energy requirements of products and services	<a href="#">51</a>



## GRI CONTENT INDEX

GRI Standards	Content	Information page/location	Requirement(s) omitted
<b>Material Topics: Emissions</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>45</u>
	305-1	Direct (Scope 1) GHG emissions	<u>45</u>
	305-2	Energy indirect (Scope 2) GHG emissions	<u>45</u>
	305-3	Other indirect (Scope 3) GHG emissions	<u>45</u>
	305-4	GHG emissions intensity	<u>46</u>
	305-5	Reduction of GHG emissions	<u>46</u>
	305-6	Emissions of ozone-depleting substances (ODS)	<u>45</u>
GRI 305: Emissions 2016	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	<u>46</u>
	<b>Material Topics: Waste</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>56</u>
	306-1	Waste generation and significant waste-related impacts	<u>56</u>
	306-2	Management of significant waste-related impacts	<u>56</u>
GRI 306: Waste 2020	306-3	Waste generated	<u>56</u>
	306-4	Waste diverted from disposal	<u>57</u>
	306-5	Waste directed to disposal	<u>56</u>
<b>Material Topics: Supplier Environmental Assessment</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>37</u>
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	<u>37</u>
	308-2	Negative environmental impacts in the supply chain and actions taken	<u>37</u>

# GRI CONTENT INDEX

GRI Standarts	Content	Information page/location	Requirement(s) omitted	
<b>Material Topics: Labor/Management Relations</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	Azul has formal processes for communicating and involving stakeholders, such as unions and employees, for notifying important operational changes, in which contractual clauses are respected.		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Regarding the scale of workers, this is published until the 20th of the month prior to the scale. Workers are guaranteed compensation for the stages that were planned, and any operational problems are solved with crew reserve hours, which are already considered in the planning of the operational scale.		
<b>Material Topics: Occupational Health and Safety</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">70</a>		
	403-1 Occupational health and safety management system	<a href="#">70</a>		
	403-2 Hazard identification, risk assessment, and incident investigation	<a href="#">70</a>		
	403-3 Occupational health services	<a href="#">71</a>		
	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">70</a>		
	403-5 Worker training on occupational health and safety	<a href="#">70</a>		
	GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	<a href="#">71</a>	
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<a href="#">70</a>	
		403-8 Workers covered by an occupational health and safety management system	<a href="#">70</a>	
		403-9 Work-related injuries	<a href="#">71</a>	
403-10 Work-related ill health		No fatalities or cases of work-related health problems were recorded in 2022. Possible work-related illnesses are related to musculoskeletal issues.		

# GRI CONTENT INDEX

GRI Standards	Content	Information page/location	Requirement(s) omitted
<b>Material Topics: Supplier Social Assessment</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">37</a>	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	<a href="#">37</a>	
	414-2 Negative social impacts in the supply chain and actions taken	<a href="#">37</a>	
<b>Material Topics: Customer Health and Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">42</a>	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	<a href="#">42</a>	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	In 2022, as in the previous year, no non-compliance was registered.	
<b>Material Topics: Customer Privacy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">43</a>	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<a href="#">43</a>	
<b>Material Topics: Customer Experience</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">72</a>	
Topic-specific	Azul's NPS	<a href="#">72</a>	
<b>Material Topics: Relationship with Partners</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">36, 37</a>	

# GRI CONTENT INDEX

GRI Standarts	Content	Information page/location	Requirement(s) omitted
<b>OTHER GRI TOPICS REPORTED IN THIS REPORT</b>			
<b>Strategic Topic</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>67</u>
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	<u>67</u>
	404-2	Programs for upgrading employee skills and transition assistance programs	<u>67</u>
	404-3	Percentage of employees receiving regular performance and career development reviews	<u>67</u>
<b>Strategic Topic</b>			
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	The ratio between the lowest salary paid by Azul and the local minimum salary is 1.20, for both men and women. The minimum wage varies by region. Some states of the federation define the minimum wage for the locality. In the absence of a regional minimum, the national minimum wage prevails.
	202-2	Proportion of senior management hired from the local community	There are no members of the local community in the director, vice president or president positions.
<b>Strategic Topic</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>26, 63</u>
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	<u>62, 65</u>
	405-2	Ratio of basic salary and compensation of women to men	<u>66</u>
<b>Strategic Topic</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>63</u>
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	<u>63</u>
<b>Strategic Topic</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	<u>77</u>

# SASB INDEX

SASB Topics	ode	Accounting Metrics	Page/answer
Greenhouse Gas Emissions	TR-AL-110a.1	Gross global Scope 1 emissions	3,089,220.46 tons of CO <sub>2</sub> e
	TR-AL-110a.2	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	<u>46</u>
	TR-AL-110a.3	Total fuel consumed, percentage alternative, percentage sustainable	The total fuel consumption in 2022 was 43,242,919.76 GJ, with 0.27% of alternative fuel. Azul did not use sustainable fuel in 2022.
Labor Practices	TR-AL-310a.1	Percentage of active workforce covered under collective bargaining agreements	100%
	TR-AL-310a.2	Number of work stoppages and total days idle	0
Competitive Behavior	TR-AL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	There were no significant losses in 2022, as the actions are ongoing.
Accident & Safety Management	TR-AL-540a.1	Description of implementation and outcomes of a Safety Management System	<u>42</u>
	TR-AL-540a.2	Number of aviation accidents	1
	TR-AL-540a.3	Number of governmental enforcement actions of aviation safety regulations	0
Activity Metrics	TR-AL-000.A	Available Seat Kilometers (ASK) – number of seats multiplied by kilometers traveled	39,505,759,787
	TR-AL-000.B	Passenger load factor	79.64%
	TR-AL-000.C	Revenue Passenger Kilometers (RPK) – number of paying passengers carried in 1 kilometer	31,463,191,694
	TR-AL-000.D	Revenue Ton Kilometers (RTK) – the product of the volume of tons transported by the kilometers traveled	2,840,264,125



**DECLARAÇÃO DE CONFORMIDADE**  
*Conformity Declaration*

**INDEPENDENT ASSURANCE**

**Nº 589.001/23**

To members of Senior Management and other stakeholders of AZUL LINHAS AEREAS BRASILEIRAS S.A., this Statement of Verification documents that ABNT carried out verification activities (independent assurance) in accordance with the standards and principles of the Global Reporting Initiative (GRI) and PE-493 - Procedure for Verification of the GRI Sustainability Report of:

**AZUL LINHAS AEREAS BRASILEIRAS S.A. (AZUL LINHAS AÉREAS)**  
CNPJ: 09.296.295/0001-60

**Purpose of the Declaration:**

This Declaration refers to the Sustainability Report covering the period from January 1st to December 31st, 2022.

**Verifier Team:**

Mariana Fellows Garcia – Lead Verifier

**Level of assurance:**

Limited

**Introduction:**

Azul Linhas Aéreas was responsible for gathering data and information about its performance to compose its Sustainability Report, as well as for providing the evidence used in this verification. ABNT was responsible for verifying the evidence and the Sustainability Report in relation to the applicable requirements established by GRI.

The information published in the report is the sole responsibility of Azul Linhas Aéreas management.

**Methodology:**

Verification began with the analysis of version 6 of the Sustainability Report and the records of the materiality study and those of the stakeholder engagement process. Meetings were held with those responsible for preparing the report on these processes. In

Declaração de Conformidade válida somente acompanhada das páginas de 1 a 3 1-3 MC-01

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**DECLARAÇÃO DE CONFORMIDADE**  
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this way, it was possible to plan the interviews with those responsible for the data and information used in the composing of the report.

Remote interviews were carried out on the organization's processes and on data and information related to the indicators, using the Microsoft Teams application that allows sharing of evidence.

Such evidence was analyzed in relation to the criteria established by the GRI, taking into account the data, its control and analysis systems used in the Sustainability Report. The findings were reported to those responsible for the report, who made the necessary changes, resulting in the final version of the document.

A basic sampling was carried out with limited information collection and traceability, with emphasis on the plausibility of the information. The data and information were checked on a sample basis, with a view to studying the material topics presented in the Report.

**Declaration of Independence and Impartiality:**

ABNT is an independent conformity assessment association that adopts international principles and procedures that guarantee technical accuracy, reliability, independence and impartiality of the services provided.

We declare that an assessment was previously made and we certify that no conflict of interest exists between ABNT, its team and Azul Linhas Aéreas of any nature, especially ones that would prevent the performance of the service.

The team that carried out this verification for Azul Linhas Aéreas has extensive knowledge in verifying information and systems that involve environmental, social, health, safety and ethics issues, which, combined with experience in these areas, allows us to have a clear understanding of the presentation and verification of good corporate responsibility practices.

**Opinion on the sustainability report:**

1- The organization carried out an extensive materiality study to enable the review of material topics, aligning them with the current version of the GRI standards. In the study, internal and sectoral documents were consulted, and benchmarking and interviews were carried out with leaders, in addition to online surveys with representatives of Azul's main stakeholders. Non-material topics were also identified, considered strategic by the organization and therefore analyzed in the Sustainability Report. The material and strategic themes were related to the UN Sustainable Development Goals (SDGs).

2- Throughout the Verification, compliance with the requirements of the GRI standards and principles was evaluated, and opportunities for improvement related to the clarity of the information were pointed out. Such opportunities for improvement were promptly addressed by the organization.

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3- In the message from the CEO of the organization, there is a report on the recovery process of activities after the Covid-19 pandemic and the company's growth, presenting information that proves such growth.

4- The organization is present in the Amazon with a unique capillarity, making it possible to carry out the Amazon Project, which involves actions such as transporting bioeconomy products in partnership with local NGOs and support and humanitarian aid for the people of the Amazon. Due to the importance of these actions, future reports should include robust data on the verified performance of the Amazon Project.

5- With regard to greenhouse gas emissions, the organization is committed to being NetZero by 2045. As a result, it established actions to reduce emissions, such as the Fuel Efficiency Program. The organization adhered to sectoral initiatives for reducing and offsetting emissions such as those of IATA and ICAO.

6- Regarding people, the organization has developed programs that value and welcome its employees, called crew members. There are integration programs for new employees, their families and friends, inclusion and equity programs, among others. Such programs result in ever-increasing engagement rates, as shown by surveys conducted since 2017.

**Conclusion:**

After carrying out all the verification procedures nothing was identified that could indicate that the information contained in the Sustainability Report is not consistent and reliable. Likewise, there was nothing found that points to the fact that Azul Linhas Aéreas has not established adequate systems for collecting, compiling and analyzing quantitative and qualitative data, used in the preparation of the Sustainability Report and that the report does not comply with the Principles for defining content and quality of the GRI standard for sustainability reporting

Rio de Janeiro, April 03rd, 2023.

  
Guy Ladvoat  
Systems Certification Manager

Esta declaração de verificação é suportada por contrato de atendimento à norma e procedimentos da ABNT é válido somente em original e com o timbre da ABNT em alto-relevo seco, assinado pelo Gerente de Certificação de Sistemas. Sua validade pode ser confirmada no seguinte endereço eletrônico: [www.abnt.org.br](http://www.abnt.org.br) (CNPJ: 33.402.892/0001-06 – Tel.: (21) 3974-2300).

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