

**AZUL S.A.**  
Publicly-held Company  
Corporate Taxpayers' Registry (CNPJ/MF) n. 09.305.994/0001-29  
Board of Trade (NIRE) 35.300.361.130

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
HELD ON JULY 07, 2023**

**1. Date, Time and Place:** Held on July 07, 2023, at 4 p.m., exclusively digitally, with the electronically votes filed at the headquarters of Azul S.A. ("Company"), located at Avenida Marcos Penteadó de Ulhóa Rodrigues, 939, 8<sup>th</sup> floor, Edifício Jatobá, Condomínio Castelo Branco Office Park, Tamboré, Zip Code 06460-040, in the city of Barueri, State of São Paulo.

**2. Call and Attendance:** Call notice was dismissed pursuant to article 17, paragraph 2 of the Company's Bylaws, in view of the attendance of all members of the Board of Directors, remotely.

**3. Chair:** David Gary Neeleman – Chairman; Raphael Linares Felipe – Secretary.

**4. Agenda:** To decide on:

(A) the granting of preferred shares issued by the Company, under the terms of the fourth program of the Second Restricted Stock Unit Plan, approved at the Company's Extraordinary Shareholders' Meeting held on June 19, 2020 ("Fourth Program of the Second RSU Plan"); and

(B) the granting of options representative of preferred shares issued by the Company, under the terms of the first program of the Company's Fifth Stock Option Plan, approved at the Company's Extraordinary Shareholders' Meeting held on the date hereof ("First Program of the Fifth SOP").

**5. Resolutions:** The meeting was installed and after discussing the matters on the Agenda, the members of the Board of Directors unanimously decided without reservations:

(A) to approve the granting of up to five hundred thousand (500,000) preferred shares issued by the Company, under the Fourth Program of the Second RSU Plan, which general conditions were approved at the meeting of the Company's Compensation Committee held on the date hereof;

(B) to approve the granting of options representative of up to one million and eight hundred thousand (1,800,000) preferred shares issued by the Company, under the First Program of the Fifth SOP, which general conditions were approved at the meeting of the Company's Compensation Committee held on the date hereof; and

(C) to authorize the Company's Board of Executive Officers and/or its attorneys-in-fact, as the case may be, to take all measures and practice all acts required to implement the resolutions approved herein. In addition, the Board of Directors ratifies all the main acts already performed by the Board of Executive Officers and/or the Company's attorneys-in-fact in connection with the resolutions taken above.

**6. Drawing up and Reading of the Minutes:** With nothing further to discuss, the works were closed, and the meeting was adjourned for the time required to draft these minutes. The

meeting was resumed, and these minutes were read, approved, and signed by all members in attendance. Chair: David Gary Neeleman – Chairman; and Raphael Linares Felipe – Secretary. Members of the Board of Directors in attendance: David Gary Neeleman, Sergio Eraldo de Salles Pinto, Carolyn Luther Trabuco, Michael Paul Lazarus, José Mario Caprioli dos Santos, Decio Luiz Chieppe, Renan Chieppe, Gilberto de Almeida Peralta, Patrick Wayne Quayle, Peter Allan Otto Seligmann, and Renata Faber Rocha Ribeiro.

*This is a true copy of the original minutes drawn up in the minutes book.*

Barueri/SP, July 07, 2023.

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**David Gary Neeleman**  
President

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**Raphael Linares Felipe**  
Secretary