



ANTI-CORRUPTION POLICY

OF

AZUL S.A.

Approved at the Meeting of the ESG Committee
on November 05, 2021.

Anti-Corruption Policy of Azul S.A.

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CHAPTER 1 –

PURPOSE

Azul's Anti-Corruption Policy requires all individuals subject to it to conduct business ethically and with absolute integrity. The policy requires compliance with the Code of Ethics and Conduct and all applicable laws and regulations against bribery and corruption, including, without limitation, the laws of Brazil, the US Foreign Corrupt Practices Act (FCPA) the UK Bribery Act 2010 (UKBA) - as described in section 5 of this policy, and any other applicable national bribery laws and rules and regulations being implemented.

This policy also includes Azul's commitment to requiring its suppliers and business partners to observe the same laws, regulations, standards, and ethical business practices as described in the Azul Business Partner due diligence Procedure.

The policy specifically prohibits the Board of Directors, Executive Directors, Managers and Employees (collectively, employees) and all Third-Parties hired by the Company from engaging in any corrupt activity and, directly or indirectly, offering, promising, providing or authorizing any person to provide money, advantages, or anything of value to any Public Agent or any individual or legal entity to obtain or accumulate any Undue Advantage.

Therefore, as a Company committed to the highest ethical standards, Azul guides and expects all employees and Third-Parties to comply with this policy, all related procedures, the Code of Ethics and Conduct, and all laws of Brazil, the United States, and the United Kingdom, and other applicable anti-corruption laws and regulations. Azul does not authorize and does not tolerate any business practice that does not comply with this policy. In addition, all employees need to periodically review their business practices and, if they are inconsistent with this policy, in any case, they need to work together with Legal and Corporate Risk and Compliance area to make the appropriate adjustments to the practices and, thus, ensure your compliance.

This policy is not intended to provide answers to all questions and considerations relating to corruption and related matters that may arise in the course of the Company's business. Therefore, whenever there is any doubt about the application of the policy or any doubts or suspicions regarding the adequacy of any conduct, the Corporate Risk and Compliance or Legal areas must be timely communicated, for guidance or action.

The purpose of this policy is to establish guidelines for Azul employees, members of the Board of Directors and business partners (stakeholders, third parties, representatives) who, as part of their function, conduct relationships with national and international public agents, and secure the Company against possible damages and legal proceedings that could result in violations based on the laws governing the matter.

All employees, suppliers, and business partners are expected to know

CHAPTER 2 –

APPLICATION

This policy applies to all Azul employees, shareholders, fiscal council members, members of any bodies of the Company with technical or advisory functions, created by statutory or non-statutory provision, investors, business partners and other stakeholders, third parties, or representatives.

All companies and business units of the group are subject to the terms of this policy, notably: Azul S.A., Azul Linhas Aéreas Brasileiras S.A., Tudo Azul S.A., Azul Viagens, Azul Cargo Express e Azul Conecta, collectively referred to as the “Company” or “Azul”.

CHAPTER 3 –

NORMATIVE REFERENCES

The legislation, regulations and other instruments listed below, as eventually amended, revoked or updated, integrate and complement the provisions of this policy, as applicable:

Global Anti-Corruption Laws	
<i>Lei Anticorrupção Brasileira ou Lei da Empresa Limpa Lei nº 12.846/2013</i>	<ul style="list-style-type: none"> • Establishes the punishment for companies that are found committing corrupt acts • It severely criminalizes companies that commit unlawful acts against the public administration • Guarantee that companies involved in illegal activities will respond in court and pay, fairly, for their acts.
<i>Foreign Corrupt Practices Act (FCPA, 1977)</i>	<ul style="list-style-type: none"> • The world's first law to prohibit and punish bribes offered by US companies to foreign government officials, and employees, as well as foreign political candidates and political parties, directly or indirectly, and objectively holdb them accountable. • Defines as a crime not only the payment of bribes itself but also any and all payments made by companies listed on the US stock exchange that are not properly and clearly and accurately registered.
<i>United Kingdom Bribery Act (UKBA 2010)</i>	<ul style="list-style-type: none"> • It is considered one of the strictest anti-corruption laws in the world, including punishing private corruption. • Provides for punishment for the commission of one of the four crimes listed below: <ul style="list-style-type: none"> – Active corruption of public or private subjects; – Passive corruption of public or private subjects; – Bribery of foreign public agents; and – Failure of companies to prevent corruption.

CHAPTER 4 –

DEFINITIONS

Anything of value: Any benefits or items not classified as gifts including, without limitation, money or equivalents; benefits and favors; services provision; employment or Consulting opportunities; donations to charities; political contributions; travel, meals, accommodation, shopping or entertainment expenses; scholarship or any personal benefit.

Corruption (active): To offer or promise undue advantage to a Public Agent, to determine, induce or encourage they to practice, omit or delay an official act, typified as a crime in article 333 of the Brazilian Penal Code.

Public Agent: Any individual who, even if temporarily and without compensation, is in the service, employed, or holding a public function in a governmental entity, an entity controlled by the government, or an entity owned by the government, national or foreign. An individual who works for a company providing a service contracted or associated with the execution of a typical activity of the Public Administration is equivalent to a Public Agent.

Undue Advantage: Advantage or favor in any form that is not authorized by law or contract and/or could not be obtained through lawful or proper means.

CHAPTER 5 –

DESCRIPTIONS

According to current legislation, acts of corruption always involve a public agent and an undue advantage, being considered a crime against the Public Administration. Scrutiny is needed when dealing with these entities, always striving for ethics, integrity, and transparency, to avoid any illegality related to Azul.

5.1. UNDUE ADVANTAGE

Azul employees, members of the Board of Directors and business partners must not accept, offer or give, directly or indirectly, money or equivalent, benefits, favors, gifts, and other advantages to public agents or the third person related to them, to obtain advantages, influence or compensate their decisions for their benefit or Azul's benefit.

5.2. FACILITATING PAYMENTS

Azul prohibits and does not tolerate offering or facilitating payment to expedite or leverage the analysis and obtaining of licenses, authorizations, and permissions issued by the Public Administration or similar entities to be carried out by its employees, service providers, or business partners. This practice may be considered crime of active Corruption, regardless of the advantage involved, bringing risks to the Company.

5.3. PAYMENT TO THIRD-PARTIES

Undue payments to third parties can be manipulated as a form of corruption, if any Public Agent is in any way linked or interested in such payment. Therefore, payments made by Azul must be related to services/comercial activities, must be transparent, and be approved following the rules and levels of authority defined in internal policy NOI-ADM-FIN-001 Política Níveis de Competência.

- Relevant cash payments are often used in illicit transactions if its origin may be disputed or difficult to trace. Therefore, cash payments are allowed only in situations defined and supported by the internal policy POC-TR-002 Política Gestão de Petty Cash.

5.4. RELATIONSHIP WITH SUPPLIERS AND BUSINESS PARTNERS

All suppliers, service providers, and business partners who conduct business on behalf of Azul must act with ethics and integrity, and follow the Company's Supplier Code of Conduct.

- According to the Brazilian Anti-Corruption Law, and FCPA, Azul may be held liable for the actions of suppliers, service providers, and business partners if they participate in acts of bribery or corruption aimed at benefiting Azul, regardless of whether the Company is aware of the alleged improper conduct.
- Azul does not allow employees to request a third party to engage in any conduct that the said employee is prohibited to by the terms of this policy.
- All potential Azul suppliers and business partners must be evaluated, and selected based on clearly defined criteria, and without any discrimination. Every decision must be based on technical, and economic quality.
- Azul performs a Compliance Risk Assessment, through the Due Diligence procedure, to identify, and investigate the integrity risks to which it may be exposed, in its relationships with third parties (Individual or Legal Entity), based on background check, specific involvement in corruption cases, good reputation, and implemented anti-corruption practices, among other criteria.
- Azul will terminate the relationship with service providers, and business partners whenever it is observed losses or risks to its reputation, or its interests due to non-compliance with legal, tax, labor, social security, environmental, and health and safety issues at work.

5.4.1. Anti-Corruption Clause

An anti-corruption clause is mandatory in all contracts established between Azul and its suppliers, service providers and, business partners.

- In this clause, the parties must declare knowledge of the Brazilian Anti-Corruption Law, for national contracts, and the FCPA, for contracts governed by US law, and commit to fully comply with its provisions, by abstaining from any activity that constitutes or may constitute a violation of said laws.

5.5. GIFTS, ENTERTAINMENT AND, ANYTHING OF VALUE

Whilst gifts are permitted under certain circumstances, they can present relevant risks of corruption, when used as an advantage or to achieve a certain outcome, and may result in violations of respective laws. Offering, and accepting gifts is only permitted following the guidelines, and processes described in this policy. Gifts, entertainment, and anything of value offered or accepted in the course of business activities must be appropriate to the circumstances, value, frequency, and quantity.

- However, gifts or anything of value must not be promised, offered, or delivered to any municipal, state or federal, national or foreign Public Agent, under applicable laws, resolutions, and decrees.
- To avoid an apparent inappropriate influence, no employee, or their family member/relatives shall accept any gifts or anything of value that exceeds US\$100 (one hundred US dollars).

5.6. POLITICAL DONATIONS AND CONTRIBUTIONS

Azul does not donate or contribute to political parties, nor does it allow any employee to make donations on its behalf.

5.7. CONSEQUENCES OF NON-COMPLIANCE WITH THIS POLICY

Azul and/or its employees may be investigated by state regulatory bodies in different jurisdictions and, depending on the circumstances, prosecuted administratively, civilly, or criminally. This could result in severe fines and penalties exclusions and/or, imprisonment if the Company and/or its employees are found to violate applicable anti-corruption and anti-bribery laws and/or regulations.

- Any employee who has performed or attempted to perform acts in violation of this policy will be subject to disciplinary action, which may include dismissal, under applicable laws and internal policy POP-PSS-APB-019 Medidas Disciplinares.
- Agents, consultants, and other Third-Parties who work for Azul and who has performed or attempted to perform acts in violation to this policy will be subject to termination of their business relationship, as well as any other recovering and legal measures available to Azul under applicable law.

5.8. MONITORING

Corporate Risks and Compliance area together with the Legal area must ensure proper compliance with this policy.

5.9. REPORT OF ILLEGAL OR UNETHICAL BEHAVIOR

The employee who believes that a violation of this policy has occurred or may be occurring is required to report such fact through the whistleblowing channel (Canal Confidencial), which can be accessed via the website <www.canalconfidencial.com.br/azul> or dialing 0800 377 8050.

CHAPTER 6 – APPROVAL

THIS POLICY WAS REVIEWED AND APPROVED BY THE ESG COMMITTEE ON NOVEMBER 05, 2021.