



## **AZUL S.A.**

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

### **NOTICE TO SHAREHOLDERS**

#### **INFORMATION ON CAPITAL INCREASE DUE TO THE STOCK OPTIONS PLAN OF AZUL S.A. APPROVED BY THE BOARD OF DIRECTORS IN MEETING HELD ON AUGUST 8<sup>th</sup>, 2022.**

In compliance with article 33, item XXXI, of CVM Resolution n. 80, dated as of March 29, 2022, Azul S.A. ("Company") hereby provides the information required in the "Exhibit E" of such Resolution, regarding the capital increase deliberated and approved by the Board of Directors of the Company in meeting held on August 8<sup>th</sup>, 2022, as follows:

#### **Date of the Shareholders Meeting in which the Stock Option plan was approved**

The Stock Options Plan of Azul S.A. was approved at the General Shareholders' Meeting held on December 11<sup>th</sup>, 2009, and amended on July 1<sup>st</sup>, 2013 ("First Plan").

#### **Amount of the capital increase and new capital stock**

The approved capital increase amounts of R\$ 68,400.00.

Consequently, the Company's capital stock shall raise from the current R\$ 2,313,855,127.12 to R\$ 2,313,923,527.12.

#### **Number of shares issued of each type and class**

The capital increase comprises the issuance of 20,000 preferred shares, which shall have the same characteristics and conditions, and will enjoy the same rights and advantages of the preferred shares which are already in existence or that may be issued.

#### **Issuance price of the new shares**

The new 20,000 preferred shares were issued at a price of **R\$ 3.42** per share, pursuant to the First Program of the First Plan.

## Price of each type and class of the issuer's shares in the markets in which they are traded

### Preferred Shares<sup>1</sup>

a) minimum, average and maximum price in each year for the last three (3) years:

	2019	2020	2021
Minimum	R\$ 31.70	R\$ 10.35	R\$ 21.86
Average	R\$ 44.58	R\$ 29.54	R\$ 37.02
Maximum	R\$ 58.28	R\$ 62.41	R\$ 48.55

b) minimum, average and maximum price in each quarter of the year for the last two (2) years:

	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Minimum	11.08	19.82	22.49	35.46	37.44	33.60	21.86	17.90	12.38
Average	17.12	23.02	32.05	39.80	41.88	38.29	28.03	24.99	19.56
Maximum	27.35	29.09	42.28	44.95	48.55	44.72	38.72	29.29	24.84

c) minimum, average and maximum price in each month for the last six (6) months:

	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Minimum	25.29	17.90	21.88	18.60	12.38	25.29
Average	27.59	22.04	23.45	20.47	15.09	27.59
Maximum	29.29	25.38	24.84	22.19	19.03	29.29

d) average price for the last ninety (90) days: **R\$ 14.82.**

### **Percentage of dilution resulting from the issuance**

The percentage of dilution resulting from the capital increase is 0.0057%<sup>2</sup>.

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<sup>1</sup> Only preferred shares of the Company (AZUL4) are traded on the stock market.

<sup>2</sup> Percentage of dilution based on the hypothetical conversion of all common shares into preferred shares at a 75:1 ratio.