



AZUL S.A.

Publicly-held Company – CVM Code No. 02411-2
Corporate Taxpayers' Registry (CNPJ/ME) No. 09.305.994/0001-29
Board of Trade (NIRE): 35.3.00361130

Call Notice

Extraordinary Shareholders' Meeting

The Shareholders of AZUL S.A. ("Azul" or "Company"), pursuant to Article 124 of the Brazilian Law No. 6,404/76, are hereby called to attend the Extraordinary General Meetings ("EGM") to be held on August 10, 2020, at 10:00 a.m., at the Company's headquarters, located at Avenida Marcos Penteado de Ulhôa Rodrigues, No. 939, Edifício Jatobá, 8th floor, Castelo Branco Office Park, CEP 06460-040, in the City of Barueri, State of São Paulo, to vote the following matter included in the agenda:

- the execution of the 1st Amendment to the Terms and Conditions attached to the Subscription Agreement executed on March 14, 2016 by and between TAP - Transportes Aéreos Portugueses, SGPS, SA ("TAP"), as issuer, Transportes Aéreos Portugueses, SA and the Company, as holder, of Series A bonds issued by TAP, with a nominal value of EUR 90,000,000.00 (ninety million Euros), held by the Company ("Bonds") to waive the right to convert the Bonds into shares, as per the item 8 of the respective terms and conditions ("Right of Conversion"), as well as all the provisions strictly necessary to reflect throughout the terms and conditions of the Bonds the fact that the Right of Conversion has been waived ("1st Amendment"); and
- The sale of the indirect interest held by the Company in TAP.

Considering that the matter of the Agenda falls within the list of matters to be resolved by shareholders holding preferred shares, pursuant to Article 5, Paragraph 9, item (ii), of the Company's Bylaws, its approval shall be preceded by a resolution by the shareholders holding preferred shares, pursuant to Article 12 of the Company's Bylaws, as this matter falls within the list of Special Matters (Matérias Especiais), provided for in Article 5, Paragraph 10, of the Company's Bylaws.

General Instructions:

The EGM may be attended by shareholders of the Company in person, through their legal representatives or duly appointed proxies, or by means of a remote voting form. Detailed guidance on the documentation required is included in the Management's Proposal:

ATTENDANCE IN PERSON: shareholders of the Company may attend the EGM, provided that their shares are registered with the bookkeeping agent, Banco Bradesco S.A., and that they bring the following documents with them: (i) individuals – identity document with photo; (ii) legal entities – certified copy of the most recent version of the bylaws or articles of association, and corporate documents granting powers of representation (minutes of election of officers meeting and/or power of attorney), as well as an identity document with photo of the legal representative(s); and (iii) Investment Funds – a certified copy of the most recent regulation of the fund, the bylaws or articles of association of the administrator or manager, and corporate documents granting powers of representation (minutes of election of officers meeting and/or power of attorney); in addition to an identity document with photo of the legal representative(s).

POWER OF ATTORNEY: Powers of attorney may be issued in physical form, subject to the provisions of Article 126 of Law No. 6.404/76 and the Management's Proposal. A shareholder's legal representative must attend the meeting bearing a power of attorney and other documents indicated in the Management's Proposal, in addition to a document proving his/her identity.

REMOTE VOTING FORM: The Company hereby informs that has not adopted the proceedings for distance vote in accordance with CVM Instruction No. 561, as of April 7, 2015, due to its optionality, pursuant to Article 21-A of CVM Instruction No. 481/09.

As required by law, the supporting documents for the matters to be resolved on at the meeting are at the disposal of shareholders, as from today's date, at the Company's registered office, on its investor relations website (ri.voeazul.com.br), and on the websites of the CVM (www.cvm.gov.br), B3 S.A. – Brasil, Bolsa, Balcão (www.b3.com.br) and the U.S. Securities and Exchange Commission – SEC (www.sec.gov), containing all the information needed to fully understand the above matters, pursuant to Article 124, Paragraph 6 and Article 135, Paragraph 3, of Brazilian Law No. 6.404/76, and Article 6 of CVM Instruction No. 481/09.

Barueri, July 9th, 2020.

David Gary Neeleman
Chairman of the Board of Directors