

The sky in
Brazil is **Azul** 

Sustainability Report

2025



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CHAPTER SUMMARY

Azul is a Brazilian company that turns connectivity into development. By connecting the country from North to South, we bring opportunities and drive socioeconomic growth in regions served exclusively by Azul, contributing to the integration of communities and the empowerment of the population.

In this Sustainability Report, we share our initiatives, achievements, and challenges that defined 2025. Our journey reflects Azul's presence in the lives of Brazilians, our Crewmembers, and the communities in which we operate.

With open wings to welcome you, we invite you to learn about our journey.

We hope you find it an engaging read!

SDG:



Introduction

01

Navigation Guide

In this report, we follow international reporting standards, guided by the Global Reporting Initiative (GRI) standards, the Integrated Reporting (IR or IIRC) framework, the aviation-specific metrics of the Sustainability Accounting Standards Board (SASB), as well as the United Nations Sustainable Development Goals (SDGs) and the UN Global Compact.

Moreover, the Climate Change chapter (page 52) is based on IFRS S1 and S2 Sustainability Disclosure Standards, reflecting Azul's commitment to addressing this topic.

To learn more, visit:

➤ <https://www.globalreporting.org>

➤ <https://www.sasb.org>

➤ <https://www.ifrs.org>

Integrated Reporting (Capitals)

Inspired by the principles of Integrated Reporting, we provide comprehensive and transparent information about the factors that influence the sustainability of our business, as well as other aspects relevant to our stakeholders. This document outlines the factors that affect our ability to create long-term value, considering the interconnections among the six capitals: financial, manufactured, human, intellectual, social and relationship, and natural.

For more information, visit:

➤ <https://relatointegradobrasil.com.br>

Sustainable Development Goals (SDGs)

The SDGs represent a vital starting point for a forward-looking corporate strategy aligned with global sustainability principles. In our report, the SDGs most relevant to our business are highlighted as material topics and are identified through icons throughout the content.

To learn more about the SDGs, visit:

➤ <https://sdgs.un.org/goals>

Global Compact

In this Report, we present how the topics addressed in each chapter align with the Ten Universal Principles of the UN Global Compact. Azul reaffirms its commitment to the Compact's Movements, such as "She Leads," which promotes greater representation of women in senior leadership roles; "Race Is a Priority," aimed at enhancing racial equity in leadership positions within the organization; and the "Ambition Net Zero Movement," an initiative by the UN Global Compact's Brazil Network that seeks to mobilize Brazilian companies to achieve net-zero greenhouse gas emissions by 2050.

Terms and Concepts

Throughout this Report, the term "Azul" is used to refer to Azul S.A., Azul Linhas Aéreas Brasileiras S.A., and its direct and indirect subsidiaries. In specific sections, the companies may be identified separately, as appropriate. Additionally, we refer the professionals who work at Azul as "Crewmembers," and the Suppliers with whom we have business relationships are referred to as "Partners" and "Suppliers".

About the Report

GRI 2-3

We welcome you to Azul's Sustainability Report, from the world's first airline to have its decarbonization targets approved by the Science-based Targets initiative (SBTi). Just as every flight begins with a well-structured flight plan, this report reflects our ongoing commitment to setting the standard for sustainable development, on-time performance, innovation, and socio-environmental responsibility.

The content of this document is structured around Azul's material topics— which reflect the issues considered most relevant to the sustainable development of our business and our ability to create long-term value. The reporting period covers January 1st to December 31, 2025, and this report was published in September 2026.

The report was reviewed and validated with the active engagement of Azul's ESG Committee, ensuring the accuracy and transparency of the information presented.

The report also underwent an external verification, and the Statement of Conformity can be found on page 126.

The 2025 Sustainability Report reflects our dedication to embedding sustainable practices into our operations, strengthening governance, and engaging our stakeholders in an agenda that transcends borders.

If you have any questions or would like to learn more about the content of this report, we invite you to contact us at sustentabilidade@voeazul.com.br.

Wishing you an engaging read and a wonderful journey!

Double Materiality

GRI 2-29 | 3-1 | 3-2

Azul's materiality process is grounded in active dialogue with stakeholders, with the aim of understanding their expectations and concerns and to incorporate them into our strategic planning.

The most recent materiality assessment was conducted in 2022, using a double materiality approach, with assessments scheduled every four years. The results underwent external assurance to promote rigor and transparency. The prioritization of topics and their impacts was based on criteria such as likelihood and severity (including intensity, scope, and reversibility), together with their magnitude and relevance to our stakeholders. To support this process, we employed methods such as:

- Individual interviews
- Focus groups;
- Workshops;
- Public consultations;
- Surveys;
- Opinion polls;
- Online consultations;
- Public opinion research;
- Stakeholder mapping;
- On-site visits;
- Field research;
- Advisory committees;
- Analysis of internal documents;
- Analysis of external documents;
- Grievance mechanisms.

Among the stakeholders consulted were our Crewmembers, Investors, Customers, Suppliers, Partners, and other relevant groups.

In addition to the previously mentioned criteria, the relevance of each stakeholder group was also taken into consideration. The entire process was overseen and validated by the Board of Directors, which approved the final list of topics. Furthermore, the process also underwent external assurance to ensure its integrity.

Lobbying activities are not yet regulated in Brazil. In light of this, Azul actively supports the sustainable development of the sector, with a focus on climate change, through participation in industry associations, advocacy initiatives, and engagement with strategic stakeholders. To ensure transparency, we publicly disclose these activities in our reports and maintain active participation in organizations that share these goals.

Additionally, we make available our governance frameworks for public policy engagement, ensuring clearly defined responsibilities extending to the executive level. This process includes ongoing

review and monitoring to assess whether our commitments in this area align with national and international guidelines. We also uphold a transparent structure to manage any misalignment between the positions of trade associations and Azul's climate strategy.

In 2025, we conducted an internal review of materiality, based on the guidelines of IFRS S1 and S2 and the guidance from the CVM, with the aim of keeping the list of material topics up to date.

As part of this effort, in 2025 we carried out a study of climate-related risks and opportunities, based on the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and the IFRS S2 guidelines, to better understand the impacts of climate change on our business. The study included an assessment of physical and transition risks, climate-related opportunities, scenario analyses, and potential financial implications, supporting the evolution of the Company's climate strategy, risk management, and long-term planning. Key findings from this study are presented in the Climate Change chapter (p. 52).

Material Topics

2025

GRI 3-2



Climate
Change
Management



Operational
Safety



Customer
Care



Our People



Labor Practices



Ethics and
Integrity



Supply
Chain/
Partners

Material Topics	Theme Definition	Connection with Azul values	UN SDGs
 Operational Safety	Risk management, safety promotion and regulatory compliance.	Security	  
 Ethics and Integrity	Ethical business practices (fair competition, combating smuggling and corruption).	Consideration Integrity	
 Customer Care	Customer service, communication, and engagement through differentiated services and contact channels.	Consideration Passion Excellence	  
 Our People	Occupational health, safety, and well-being, as well as quality of life for all Crewmembers.	Security	     
 Labor Practices	Workforce, productivity, and operational stability.	Consideration Excellence	
 Supply Chain/Partners	Relationship with Suppliers and Partners, fostering value through strategic Partnerships.	Consideration	   
 Climate Change Management	More efficient operations (fuel efficiency, fleet modernization, adoption of more sustainable fuels, etc.), aiming to reduce emissions.	Innovation	  

+ PRIORITY

- PRIORITY

Message from the CEO

GRI 2-22

With our wings spread wide toward the future

Azul made the difficult but necessary decision in 2025 to voluntarily and methodically commence a Chapter 11 financial reorganization process. From day one, we operated with a clear principle: entering the process with a clear vision of the outcome we intended to achieve. It was not a step back. It was a thoughtful decision to safeguard our business, strengthen the company, and ensure that Azul remains committed to its goal of providing safe, high-quality, and extensive connectivity across Brazil.

Aviation is vital to the country's growth. Connecting people, businesses, and regions in a nation of continental proportions creates opportunities, promotes tourism, strengthens local economies, and brings communities closer to Brazil's and the world's major economic centers. Maintaining this connectivity requires a resilient operation capable of navigating the difficulties of a capital-intensive industry subject to variables like swings in fuel prices, currency rate instability, and constraints in the global supply chain.

Throughout the process, we kept the Company flying. We kept serving, transporting, connecting, and taking care of our Customers. The commitment of our Crewmembers, the trust of our Customers, and the assistance of our Partners allowed us to do this. Additionally, we advanced agreements that enabled us to optimize recurring expenses, drastically cut leverage, and put Azul back on a more stable financial foundation.

This report marks the beginning of a new phase. Sustainability is not a distinct chapter of our business. It is part of how we run the company, manage risks, and make decisions. In 2025, we expanded our assessment of climate-related challenges by structuring the Climate Change chapter of this report around the TCFD recommendations and the IFRS S2 requirements, widening our perspective on physical and transition risks, opportunities, and climate scenarios. This study supports our double materiality approach by including these issues into the company's strategic planning and long-term decision-making.

We emerged from 2025 more aware, more disciplined, and better prepared. We learned, adapted, and evolved. The financial restructuring strengthened the Company's foundations, but it was the soundness of our business model and the commitment of our people that allowed us to keep moving forward throughout the year and build a solid foundation for responsible growth, continued innovation, and the ongoing connection of people,

businesses, and regions that depend on aviation for their development.

We recognize and appreciate the dedication and courage of our Crewmembers. We appreciate the trust of our Customers. We are grateful to our Partners and Investors for their support. We also celebrate everyone who believes in Azul, because our story has always been about doing things differently, serving Brazil from coast to coast, and forging new paths where few others saw potential.

We keep flying high. With safety as a non-negotiable value. With discipline as our compass. And with the confidence that we will emerge even stronger in this upcoming chapter.

Connectivity as a Structural Advantage

Our financial structure and, more importantly, the strength of our company strategy were tested in 2025. Our main concern during the judicial restructuring process was whether the Azul model still made sense for Brazil, in addition to determining how to reorganize our capital. The process provided a clear answer.

The largest and most integrated network in Brazilian aviation is run by Azul. We are the only airline with the structural capacity to operate wide-body aircraft like the Airbus A330, which can accommodate more than 270 people on international routes, and to connect small cities utilizing the nine-seat Cessna Caravan within the same network. This combination is part of a plan to serve different market segments and increase the nation's connectivity.

Our flight network was designed as an integrated transportation system. Azul Conecta enables air service in municipalities that historically did not have access to scheduled flights. These regional operations feed strategic hubs such as Campinas (SP), Belo Horizonte (MG), and Recife (PE), which, in turn, connect Brazil to the world. It is a network architecture that blends regional reach with international scale.

We maintained this organization in 2025 despite financial restructuring. We kept up our hubs, our regional presence, and our connections to both local and international markets. This demonstrated that Azul's strength is found in both the logic underpinning its connectivity model and the scope of its activities. Connectivity has a real economic impact wherever Azul works. The route network promotes tourism, simplifies commerce, encourages investment, and supports local supply chains. Azul's presence in several places represents their integration with the rest of the nation, a structural function that gives our company strength.

We strengthened our financial base and restructured our balance sheet through judicial restructuring. However, our network's strategic significance, our operational resilience, and our execution discipline enabled us to move forward throughout 2025. The model remained functional, efficient, and necessary.

By the end of 2025, we had improved our financial discipline and reinforced our confidence in our value proposition. Azul is a national connectivity platform with a global reach by design. Our long-term value creation will continue to be grounded in this distinctive feature of Brazil.

John Rodgerson
CEO of Azul Linhas Aéreas



Economic and Industry Context

GRI 2-6

The aviation sector, which still operates in a very complex environment, faced several challenges in 2025. Economic, geopolitical, and operational factors continued to require resilience, flexibility, and discipline in airline management despite the recent gradual recovery in demand.

Among the main factors influencing the sector's performance were exchange rate volatility, high aviation kerosene (AVK) costs, and pressures on the global supply chain. Since a large portion of aviation expenses is denominated in U.S. dollars, fluctuations in exchange rates and international energy prices impacted companies' operating costs and financial predictability. Also, the effects of the COVID-19 pandemic and the war in Ukraine continued to affect the availability of parts, components, and engines, posing challenges for aircraft maintenance and delivery schedules.

In parallel, the regulatory and climate agenda has become even more important. Progress on initiatives aimed at decarbonizing aviation,

developing sustainable aviation fuels (SAF), and adopting new technologies has underscored the need for ongoing investment in innovation, operational efficiency, and environmental management.

Our operations

Azul operates in the air transportation sector, offering scheduled passenger and cargo services in domestic and international markets. Its business model is based on an extensive flight network that connects different regions of Brazil and international destinations through strategic hubs, contributing to economic development and regional integration.

In addition to air transportation, the Company offers solutions that expand its value proposition, including cargo transportation, a loyalty program, travel and tourism services, aircraft maintenance, and initiatives focused on innovation and sustainability, such as Azul NeoCarbon. These efforts strengthen its business model and broaden the range of solutions offered to Customers and Partners.

Azul's value chain encompasses a broad network of Partners critical to the delivery of its services, including aircraft manufacturers and lessors, fuel Suppliers, maintenance companies, airport operators, ground handling providers, technology Suppliers, logistics operators, financial institutions, travel agencies, and other Partners who support the Company's operations and contribute to the connectivity of its route network.

Collaboration with these Partners is vital to ensuring operational continuity, flight safety, service quality, and operational efficiency. Against this backdrop, Azul seeks to strengthen relationships grounded in ethics, transparency, compliance, and sustainability, encouraging responsible practices throughout the value chain and contributing to the creation of shared value for Customers, Crewmembers, Partners, and other stakeholders.

Resilience and Connectivity: Azul's Commitment

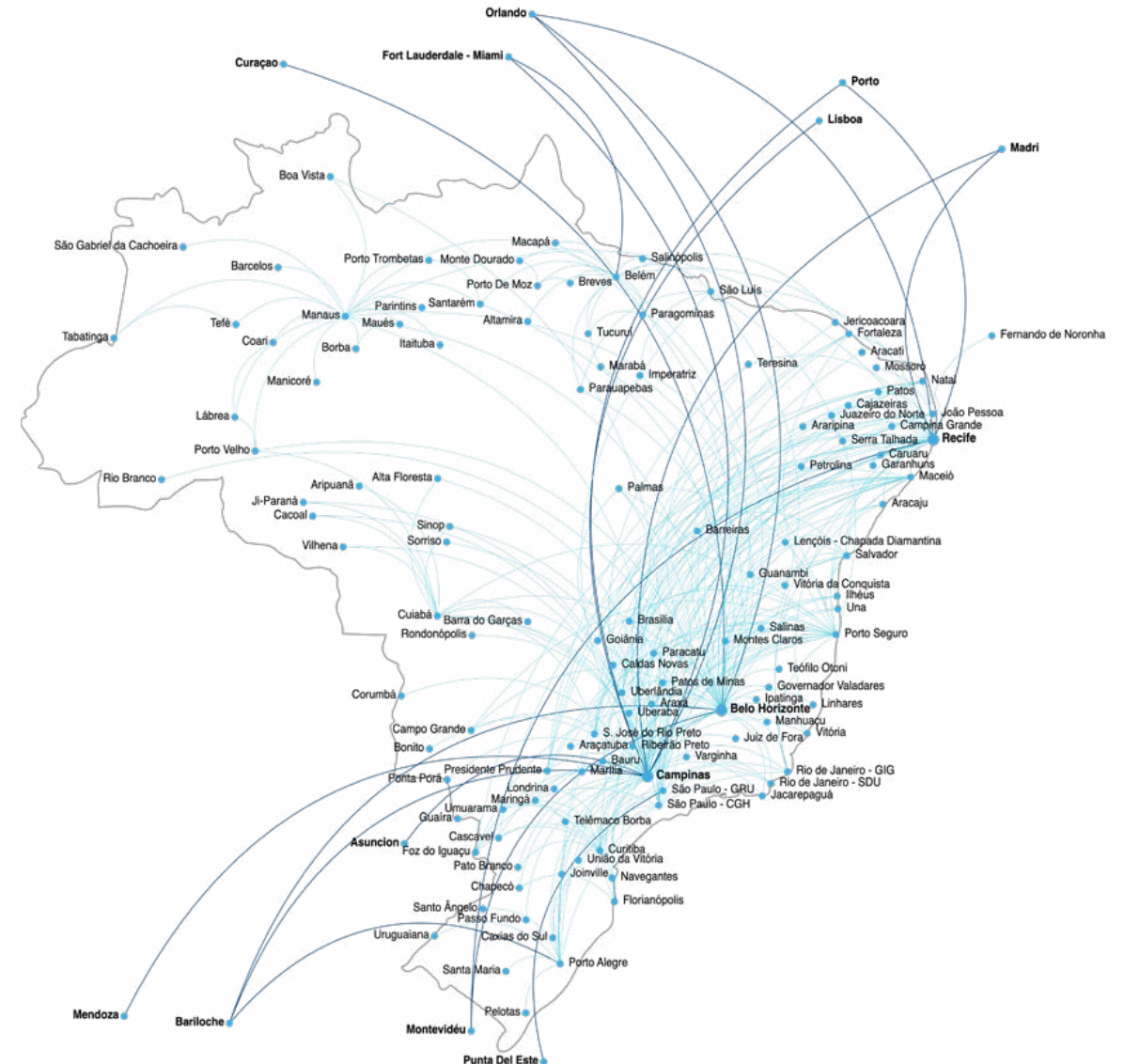
Despite the challenges facing the industry, Azul has remained committed to connecting people, regions, and opportunities, thereby strengthening the country's economic and social ties. By expanding its flight network and connecting regional markets to major national and international hubs, the Company contributes to the development of the communities where it operates and underscores aviation's strategic role in driving growth.

Beyond promoting mobility, aviation supports supply chains, fosters innovation, creates jobs, and strengthens the economy. Within this context, Azul continues to invest in operational efficiency, route optimization, technologies aimed at reducing fuel consumption, and strategic Partnerships that support the climate agenda, balancing competitiveness, innovation, and sustainability to generate long-term value.



16
aircraft added
to the fleet
including 14
Embraer 195-E2
jets and two ATR
72-600

+25
flights
connecting
new routes



CHAPTER SUMMARY

Who we are: a Brazilian airline whose vision is to build, together, the best airline in the world, guided by the values that shape our decisions every day. We'll show you how Azul is organized into six business units (Loyalty, Travel, Logistics, Conecta, TecOps, and NeoCarbon), expanding our operations beyond air transportation.

We also present the key figures for 2025, the awards we received during the year and the commitments that guide how we create value for shareholders, Crewmembers, Customers, and society.

SDG:



About Azul 02

Who We Are

GRI 2-1 | 2-6

Azul Linhas Aéreas S.A., founded in 2008, is Brazil's leading airline by number of domestic destinations served. Operating over 800 daily flights to more than 130 domestic and international destinations, Azul connects all regions of the country and is often the only airline operating in the areas it serves, confirming its positioning as an airline that connects Brazil and promotes national integration.

The flight network is built around hubs located in Campinas (Viracopos) (SP), Belo Horizonte (MG), and Recife (PE), enabling us to connect different regions of the country and international markets. Our international destinations include countries such as France, Curaçao (Caribbean), Portugal, the United States, Paraguay, and Uruguay, offering Brazilians nonstop access to destinations of interest.

Headquartered in Barueri (SP), Azul had approximately 185 aircraft in operation and 15,545 Crewmembers. **The company carried 32 million Customers in its seventeenth year of business, the highest number in its history.**

Apart from regular passenger service, the Company is active in cargo transport, loyalty programs, travel and tourism services, aircraft maintenance, and initiatives focused on innovation and sustainability, broadening its footprint in the aviation sector.

VISION

Together, build the best airline in the world.

MISSION

Make Azul the best place to work in our lives and the best airline for our Customers.

VALUES



Security

Nothing is more important.



Consideration

Treat others as they wish to be treated. Observe, understand, and respond.



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.

Development Through Connectivity

Connectivity is central to how Azul operates and engages with people. For the Company, connecting Brazil goes beyond flight operations: it means delivering high-quality service, investing in the development of its Crewmembers, and fostering a collaborative work environment where caring for people is part of the daily routine.

Managing this aspect involves encouraging professional development, strengthening our organizational culture, and encouraging teams to share experiences. Crewmembers are encouraged to participate in internal initiatives, volunteer activities, and programs that reinforce the Company's values, always focused on safety, operational excellence, and the Customer experience.

This work is also evident in our ongoing pursuit of operational excellence. Azul's daily operations include monitoring key performance metrics, sharing best practices across sites, and involving teams in identifying areas for improvement. In this approach, the Company broadens its capacity to connect people and regions, while preserving service quality and a dedication to community development.



Connecting people and regions means expanding access to opportunities and supporting the development of the areas where we operate.

Our Businesses

GRI 2-2 | 2-6



Business Units of Azul Linhas Aéreas

Azul Linhas Aéreas operates through complementary business units that support its strategy of connectivity, revenue diversification, and service excellence. Each unit plays a key role in expanding the Company's reach and delivering differentiated solutions to Customers.

A Strategy of Connectivity and Innovation

With our six business units — Azul Fidelidade, Azul Viagens, Azul Logística, Azul Conecta, TecOps, and Azul NeoCarbon — Azul expands its presence across different markets, fosters innovation, and diversifies its revenue streams. Together, these units solidify the Company's leadership in connectivity, Customer experience, and sustainability, confirming its position as Brazil's largest airline.

Azul Fidelidade

Created in 2009, Azul Fidelidade has become one **of the leading loyalty programs in the aviation sector**, allowing Customers to earn and redeem points for airline tickets, services, and exclusive experiences. More than just a loyalty program, Azul Fidelidade is a key strategic asset for the Company, strengthening relationships with Customers, generating additional revenue, and driving Partnerships.

In 2025, Azul Fidelidade surpassed 20 million members, showing a significant increase compared to 18 million in 2024. Point redemptions increased by 22%, driven by the success of promotional campaigns, new strategic Partnerships, and more personalized offers. Revenue generated by the program also grew substantially, increasing by 15.1% compared to the previous year, reflecting

greater Customer engagement and an expanded range of redemption options, particularly for international flights.

Azul has continued to invest in modernizing the program, leveraging advanced data analytics and artificial intelligence to better understand Customer preferences and offer benefits that are increasingly tailored to their expectations. The program features personalized offers, dynamic point redemption based on demand, and exclusive experiences, such as access to cultural events and travel packages. Furthermore, in line with its commitment to sustainability, the program began allowing points to be used in support of carbon offset initiatives.



Over
20 million
members

15.1%
revenue growth

3.6%
increase in gross revenue
compared to 2024



Strategic Partnerships and Program Expansion

Partnerships with Itaú, Santander, Bradesco, and Caixa play a strategic role in expanding the reach of Azul Fidelidade. The program is integrated with the country's leading card issuers, enabling Customers to earn points by transferring them from other loyalty programs and expanding the ways they can use their benefits.

The Partnership with the ALL – Accor Live Limitless program further strengthens this ecosystem by enabling the transfer of points between Azul's and Accor's loyalty programs, offering greater flexibility in redeeming benefits for travel and accommodations. In addition to this integration, Customers have access to exclusive perks and experiences, strengthening Azul Fidelidade's value proposition.

Internationalization and Global Connectivity

"Azul pelo Mundo" expands the possibilities for redeeming points on international flights through Partnerships with airlines across different regions of the world, strengthening Azul Fidelidade's international presence. Currently, the program has Partners such as Emirates, Lufthansa, and Air Canada, allowing Customers to redeem tickets for a wide network of international destinations.

Partner airlines are selected based on three strategic criteria:

- Market alignment, ensuring that Partnerships complement Azul's operations.
- Technological compatibility, enabling seamless integration between loyalty programs.
- Added value for the Customer, offering new travel opportunities and exclusive benefits.

Through these initiatives, Azul Fidelidade further establishes itself as one of the market's most innovative loyalty programs, expanding its reach and delivering greater benefits to Customers. By connecting Customers to new experiences and destinations, Azul reaffirms its commitment to service excellence and the enhancement of each Customer's journey.



Azul Viagens, **the Company's travel operator**, has played a strategic role in making tourism more accessible by connecting Customers with personalized experiences across more than 121 domestic and international destinations. By offering comprehensive packages that include airfare, accommodation, transportation, and tours, this business unit directly contributes to the economic development of the regions it serves, creating direct and indirect employment and promoting regional tourism.

In addition to strengthening connectivity with smaller cities served by Azul, Azul Viagens has strategic Partnerships with major tourist destinations, such as Disney and Florida theme parks, offering exclusive itineraries and unique experiences. Through these initiatives, the Company continues to support the growth of the tourism sector through an extensive flight network and innovative solutions for its Customers.

Expansion and strong performance in 2025

We continued to expand in 2025, with the opening of 19 new stores and bringing our total to 130 units, while generating R\$ 3.3 billion in revenue.

During this period, the airline reported 24.8% revenue growth and a 23.6% increase in ticket and package sales compared to the previous year, a reflection of how Azul's network and its end-to-end solutions come together for each Customer profile.

With an innovative approach focused on travelers' needs, Azul Viagens reaffirms its commitment to delivering complete and distinctive experiences, solidifying its position as a benchmark in the tourism sector and driving economic development through enhanced connectivity and access to new destinations.



130
units
in 2025



23.6%
increase in
gross sales



Azul Logística, formerly known as Azul Cargo Express, is the Company's **transportation and logistics unit**, connecting over 5,000 municipalities and serving 90% of the Brazil's population. With a dedicated fleet of seven freighter aircraft, complemented by cargo capacity on Azul's commercial flights, Azul Logística plays a significant role in the Brazilian cargo market, with a 33% market share.

In 2025, Azul Logística expanded its activities in both domestic and international markets. During the year, it transported 129 thousand tons of goods, including 17.8 thousand tons of exports and 16.5 thousand tons of imports. The performance of the Company's foreign operations reflected its growing presence in key markets and the improvement of its logistics network.

The network expanded further in 2025, with the addition of 25 new locations, bringing the total number of stores in operation in Brazil to 331.

The e-commerce segment remained one of the most significant for Azul Logística's business, driven by strategic Partnerships and the growing demand for fast and efficient deliveries. The transport of perishable goods to international markets also stood out, confirming the Company's role as a vital link between Brazilian producers and global consumers.

In order to support this growth and enhance the Customer experience, Azul Logística invested in infrastructure, including the development of new distribution centers, the revitalization of terminals, and the implementation of automated equipment for cargo sorting, investments that ensure greater efficiency and agility in the logistics process.



25 stores
an increase
of 6.7%
compared to
2024



**129
thousand**
tons of goods
transported





Azul Conecta, Azul's business unit focused on sub-regional aviation, plays a vital role in **connecting remote and underserved cities to major urban centers**. In addition to operating regular flights, the unit provides charter and logistics services, extending the reach and accessibility of air transport. Exclusive destinations such as Jacarepaguá (RJ), Aripuanã (MT), Trombetas (PA), Guaíra (PR), Garanhuns (PE), and Teófilo Otoni (MG) are among those served by Conecta.

In 2025, Azul Conecta further expanded its operations, serving 327 routes with a fleet of 26 Cessna Grand Caravan aircraft, three of which are dedicated to cargo transport. During this period, the unit served 117 cities, transporting 63,230 Customers, thereby promoting the democratization of air travel and the integration of communities in different regions of the country.

Performance and Customer Satisfaction

Azul Conecta sustained its operational growth in 2025, posting improvements in Customer Experience metrics, on-time performance, reliability, and operational efficiency. The period was also marked by 7.3% revenue growth, a 5% increase in the number of passengers carried, and a 22% reduction in flight operations, reflecting the downsizing of its route network.

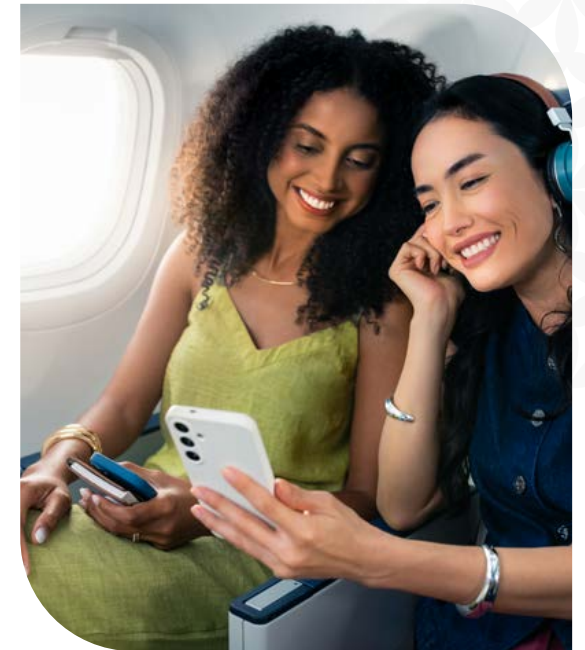
Innovation and Operational Efficiency

We continue to invest in the efficiency of our operations, expanding the in-house execution of maintenance activities and strengthening our operational infrastructure. Our own hangar continues to allow for greater autonomy in performing specialized services, contributing to productivity gains, cost reductions, and increased fleet availability.

The unit also keeps investing in solutions for the overhaul and maintenance of aircraft components, such as specialized workshops for fuel injectors and batteries, thereby reducing waste, extending the service life of equipment, and promoting greater operational efficiency.

Network Expansion and Strategy

We have played a vital role in expanding regional routes through Azul Conecta, serving areas that would otherwise face service discontinuation due to economic constraints. The Company adopted a flexible network strategy, deploying smaller aircraft to match supply with demand, thereby ensuring connectivity in key regions across Brazil. This approach enabled Azul Conecta to strengthen its presence in regional markets, expanding its economic and social influence in the communities it serves.



327 routes
connecting Brazil to
new possibilities

Azul TecOps

TecOps is Azul's business unit dedicated to **aircraft and component maintenance, repair, and overhaul** (MRO), making it one of the Company's key strategic pillars for operational excellence and flight safety. Established with the goal of consolidating maintenance operations within a high-tech hub, TecOps not only meets Azul's internal needs but also extends its services to the international market, enhancing the Company's competitiveness and logistical efficiency.

Located at Viracopos International Airport in Campinas (SP), the business unit operates 24 hours a day, seven days a week, carrying out complex maintenance tasks such as heavy checks, as well as engine overhauls, hydraulic system servicing, and electronic component inspections. Since its inauguration, 178 heavy checks, 1,076 special stops, and a series of preventive and predictive maintenance procedures have been carried out, ensuring the reliability and longevity of the fleet.

One of our key competitive advantages is the use of emerging technologies such as artificial intelligence (AI) and big data to support predictive

maintenance. These technologies enable the engineering team to predict potential failures before they occur, preventing flight delays and cancellations, which directly enhances the Customer experience and operational efficiency. Additionally, the unit employs predictive algorithms with 99% accuracy such as those used to monitor engine valves on Embraer E2 aircraft, ensuring a high level of operational reliability.

International Certification and Global Expansion

TecOps received certification from the European Union Aviation Safety Agency (EASA), authorizing it to perform maintenance services on aircraft and components for European Union carriers. This certification reflects the rigorous quality and safety standards upheld by Azul and creates new international business opportunities, strengthening the Company's presence in the global MRO market.

This expansion into the cargo market reflects TecOps' versatility and innovation in adapting aircraft to meet diverse operational needs.

Azul NeoCarbon

Founded in 2025 and still in the process of consolidation, Azul NeoCarbon **is the business unit dedicated to the Company's climate agenda**, focused on developing solutions related to carbon, energy transition, sustainable aviation fuels, and market mechanisms associated with the decarbonization of the aviation sector.

The unit structures projects, develops initiatives involving environmental attributes, and tracks regulatory developments affecting the sector, including international mechanisms such as Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) and emerging carbon markets. Its activities complement Azul's climate strategy and expands the Company's capacity to address the challenges and opportunities associated with the transition to a low-carbon economy.



142 bases

Over 20 MM

130

**First Global
Net Zero
Airline
in Brazil,**

15,545

2,031

3,649

327 routes

331 stores

**ESG Award for
Biodiversity
Conservation**

**The 4th most
punctual airline in the
world**

**Top 5 Employers in
the Industry**

**Recognition in
operational safety**

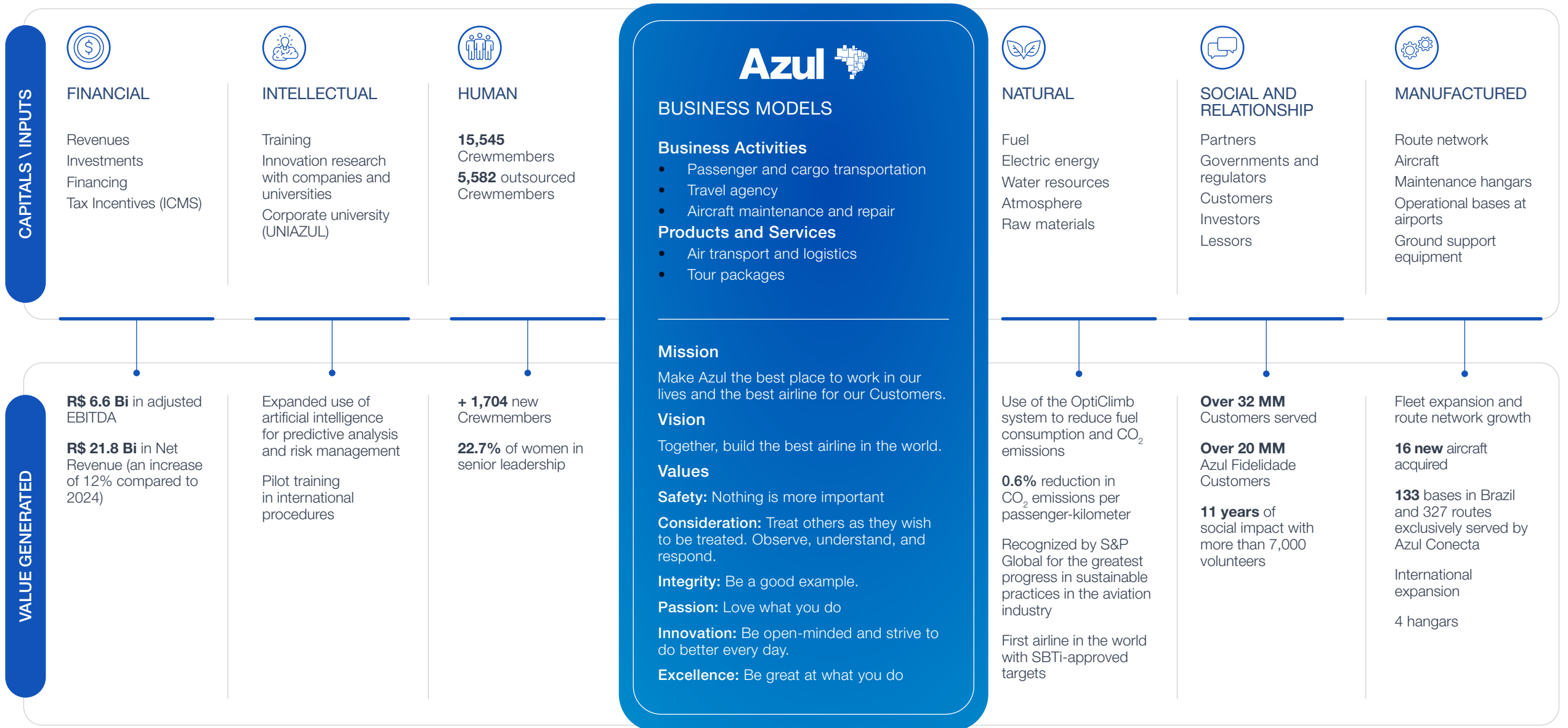
**S&P Global
Sustainability
Yearbook 2025**

**Operational
excellence**

**Among the Best
Employers of 2025**

**South America's best
regional airline**

How We Create Value



Commitments and Goals

GRI 2-24

Azul relies on effective communication, continuous monitoring, cross-team collaboration, and performance recognition as key pillars to ensure organizational alignment. These commitments are embedded in the Company's strategies, policies, and operations through well-defined goals, ongoing training, impact assessments, and transparent communication.

In its relationships with Partners, Azul applies a rigorous selection process, incorporates contractual clauses aligned with its commitments, conducts regular audits and targeted training, and provides incentives for compliance with its guidelines. Transparency is ensured through the Sustainability Report, which upholds integrity and compliance throughout the entire value chain.

CASH FLOW AND PROFITABILITY

55%

2025 Result

6.6 billion in EBITDA
30.4% EBITDA margin

CREWMEMBER ENGAGEMENT

15%

2025 Result

Crewmember approval rating: 80%
with 74% participation



OPERATIONAL INTEGRITY

15%

2025 Result

On-time performance: 85.2% (Top 1)
Completion factor: 98.6%

CUSTOMER EXPERIENCE

15%

2025 Result

Net Promoter Score (NPS): 38.5 points (target: 45.0)

CHAPTER SUMMARY

In this chapter, we show how safety guides every decision at Azul and how we maintain, every day, a strong culture of prevention, risk management, and continuous improvement across our operations. We also discuss the financial restructuring process initiated in 2025 under Chapter 11, explaining how we managed this phase while preserving the continuity of operations and the trust of our Customers, Crewmembers, and Partners.

We present the year's financial results and the operational excellence initiatives that strengthen our efficiency and resilience of our business model.

SDG:



Operational Resilience and Strategic Innovation

03



Safety for All

GRI 3-3 Operational Safety | GRI 403-1 | SASB TR-AL-540a.1

Azul's main focus is safety, which informs all decisions made by the company. It is part of the corporate culture and is present at all stages of operations, engaging Crewmembers, Customers, Partners, and other stakeholders, in addition to meeting statutory obligations.

The Company's most significant potential risks are associated with flight operations and aircraft maintenance activities. To manage these risks, Azul takes a preventive approach based on the continuous identification of hazards, risk assessment, implementation of mitigation measures, and ongoing monitoring of results.

This management is carried out through the Operational Safety Management System (OSMS), which covers 100% of the Crewmembers and establishes processes to identify hazards, assess risks, monitor safety indicators, and implement preventive and corrective actions. The system is continuously reviewed and covers not only the company's own operations but also Partners and service providers considered critical to operations.

Safety governance includes internal and external audits, regulatory inspections, executive committees, and periodic meetings among operational departments, enabling risks to be analyzed, prioritized, and addressed in an integrated manner. The Company also employs structured Change Management and Risk Analysis processes to assess operational changes, new technologies, and projects in advance of their implementation.

Azul's Safety Policy sets forth the principles that guide these efforts, addressing topics such as a just culture, leadership, risk management, open communication, handling of errors and violations, and a commitment to continuous improvement.

More than just an operational requirement, safety is part of Azul's culture.

Safety Culture

We believe it is everyone's duty to ensure safety. Because of this, we urge all Crewmembers to report circumstances that can compromise operational safety in order to promote a culture of trust, education, and prevention.

This culture is spread through training sessions, internal campaigns, technical meetings, and ongoing communication channels, such as FlySafe magazine, the Safety Ops on Air channel, internal newsletters, and the ASAS Program, which focuses on peer support among pilots. The traditional Quality and Safety Seminar also continues to bring together experts, authorities, and industry representatives to share experiences and discuss the evolution of aviation safety practices.

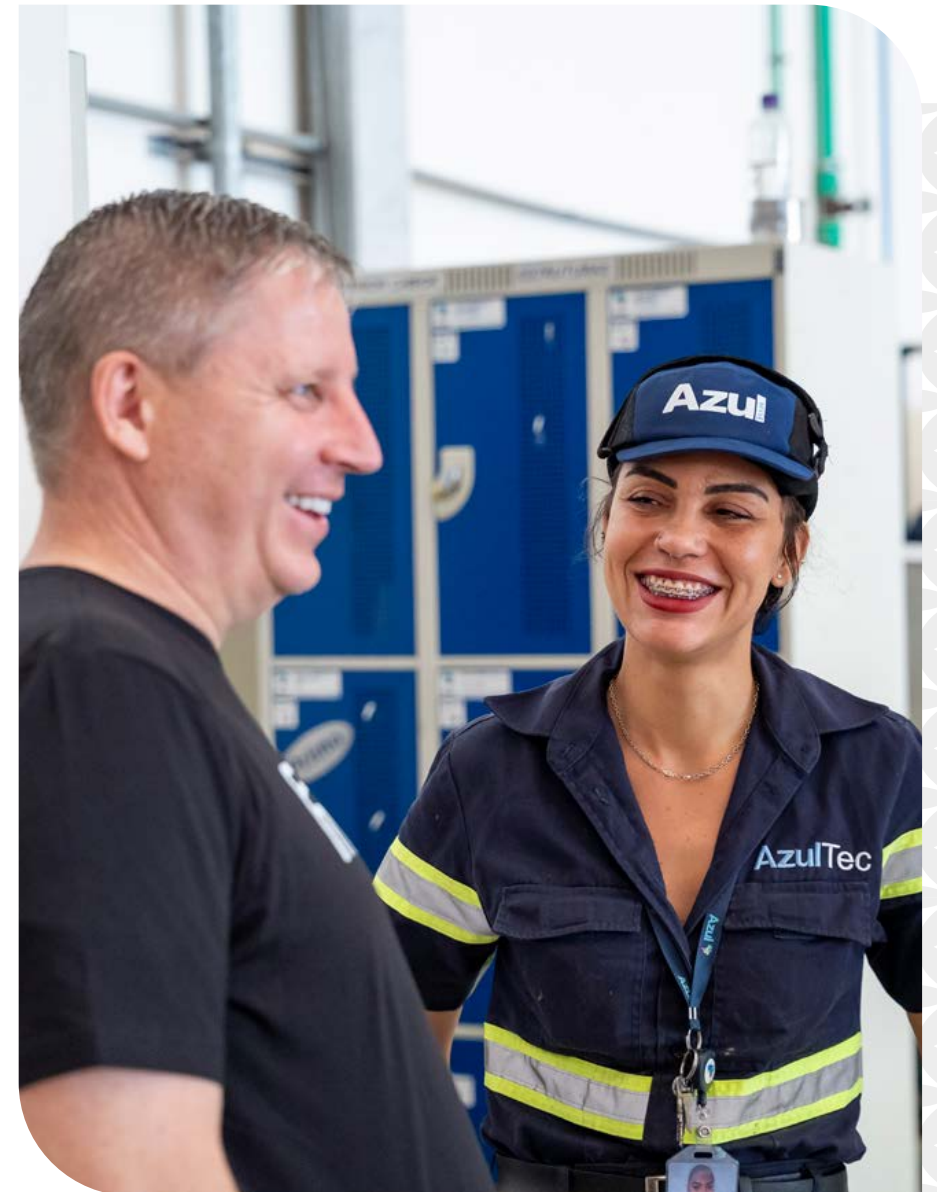
Throughout the year, training sessions were also held on the Operational Safety Management System (OSMS), Crew Resource Management (CRM), risk management, and other topics related to operational safety, in addition to awareness initiatives targeting teams across the entire Company.

Risk Management and Continuous Improvement

To prevent risks and minimize the likelihood of incidents, Azul combines various control mechanisms, such as risk analyses, change management, operational inspections, audits, incident investigations, and continuous monitoring of indicators.

When opportunities for improvement are identified, root cause analyses are conducted, action plans are defined, and the measures implemented are tracked through the AQD system, allowing the effectiveness of corrective actions to be evaluated and lessons learned to be shared across departments.

The Company tracks indicators linked to operational safety, such as the number of reports, incidents, serious incidents, and accidents per thousand cycles, as well as specific metrics for flight operations, ground operations, infrastructure, and internal processes. These indicators support decision-making by the Safety Committees and help prioritize action plans.



Certifications and Management

GRI 2-28 | SASB TR-AL-540a.1 | SASB TR-AL-540a.2

Azul's operational safety governance is supported by continuous monitoring processes, audits, and independent assessments, ensuring compliance with domestic and international civil aviation standards. The Operational Safety Management System (OSMS) is inspected annually by the National Civil Aviation Agency (ANAC), which evaluates its components, processes, and controls to verify the effectiveness of the Company's risk management and safety culture. In 2025, Azul maintained its OSMS in compliance with regulatory requirements.

The Company also holds IOSA (IATA Operational Safety Audit) certification, the leading international benchmark for evaluating operational safety management in aviation. Conducted by the International Air Transport Association (IATA), the certification confirms Azul's compliance with globally recognized standards, covering aspects related to flight operations, maintenance, operational dispatch, ground handling, corporate security, and management systems.



In addition to the oversight provided by regulatory agencies, Azul conducts periodic internal audits, performance evaluations, and continuous monitoring of operational indicators. The information gathered through these processes provides input for reviewing procedures, implementing corrective actions, and continuously improving safety practices.

The Company also actively engages in initiatives aimed at strengthening civil aviation safety. In 2025, it continued its participation in the Brazilian Commercial Aviation Safety Team (BCAST), a collaborative group comprising airlines, manufacturers, airport operators, industry entities, and ANAC. The forum promotes the sharing of data, experiences, and best practices, contributing to the progress of operational safety in Brazilian aviation.

This work is complemented by the Quality and Safety Seminar, which brings together experts, government regulators, manufacturers, and industry Partners to discuss challenges, share experiences, and spread best practices related to operational safety.

As a result of this management process, Azul recorded zero aviation accidents across its operations in 2025.

Economic Performance and Restructuring

GRI 201-1

In May 2025, Azul voluntarily initiated its financial reorganization process under Chapter 11 of U.S. law. The decision was part of the Company's strategy to realign its capital structure in light of the challenges faced by the airline industry in recent years, while ensuring the continuity of operations and preparing the business for future growth cycles.

Throughout the process, we maintained our operations as usual, with no changes to our flight schedule, the services provided to Customers, or the commitments made to Crewmembers, Suppliers, Partners, and other stakeholders. The reorganization was conducted in collaboration with creditors, lessors, Investors, and other involved parties, seeking a financial structure better suited to the reality of the business.

We moved forward with negotiations regarding our financial obligations,

reviewing agreements and conducting discussions with various financial Partners and aircraft lessors. These measures were aimed at restructuring financial commitments, optimizing our debt profile, and increasing flexibility in business management, while maintaining a balance between the Company's operational continuity and financial sustainability.

At the same time, we remain focused on allocating resources to initiatives we consider strategic—such as fleet modernization, improving operational efficiency, and developing solutions related to the decarbonization of aviation—while maintaining our long-term vision even during the reorganization process.

Financial Performance

Even in a year affected by this process, Azul reported net revenue of R\$ 21.8 billion, a 12% increase compared to



2024, and adjusted EBITDA of R\$ 6.6 billion, with a margin of 30.4%. These results demonstrate our ability to maintain operations, meet Customer demand, and carry out our financial reorganization plan with no disruption to the execution of the Company's strategy.

[↗ Click here to learn more](#)

Financial Performance

Net revenue (in R\$ billion)



Adjusted EBITDA margin (%)



CASK (R\$ cents)



Adjusted EBITDA (in R\$ billion)



RASK (R\$ cents)



Direct economic value generated per year GRI 201-1

Direct Economic Value Generated per Year	Value (R\$ million)
Revenues	21,873.7
Economic Value Distributed	
Operating costs	18,232.5
Employee salaries and benefits	2,611.6
Payments to capital providers	8,779.2
Payments to government (by country)	357.2
Community investments	0.34
Total	29,980.8

Operational Excellence

Operating a network like Azul's requires planning, technology, and continuous process improvement. Throughout 2025, the Company continued to invest in operational efficiency, seeking to increase fleet availability, streamline routines, and improve operational performance.

Smart Maintenance

Aircraft maintenance combines preventive and predictive measures, including periodic inspections, equipment monitoring, and data analysis to identify maintenance needs before they can affect operations.

Among the initiatives adopted is the internal engine borescope inspection program, which enables for more precise monitoring of the integrity, performance, and service life of components. The Company also uses data analytics and artificial intelligence tools to support fleet monitoring, improving the accuracy of maintenance planning and reducing the need for unscheduled interventions.

This work is undertaken in collaboration with specialized manufacturers and Partners, supporting the continuous updating of maintenance procedures and the monitoring of the performance of key aircraft components.

Culture of Continuous Improvement

The ELEVA Movement was an internal initiative that fostered operational efficiency, adaptability, and cost reduction, while promoting innovation and Crewmember engagement in the search for creative solutions. In 2025, the program was discontinued, and continuous improvement initiatives were taken over by the Operational Excellence portfolio, maintaining Azul's commitment to operational excellence and financial sustainability.

In 2025, 19 projects were developed, including seven Kaizen projects, three Lean Six Sigma projects (two 7th Wave LSS/LYSSB initiatives and one control improvement initiative), two Lean Cell projects, two Automation projects, four General Projects, and one Training program.

New Ideas Program

Launched in 2024 as New Ideas ELEVA, with the goal of optimizing processes, time, and financial resources, the program focuses primarily on the VCP Hangar, PLU Hangar, Procurement, and Supply Chain areas, encompassing the Maintenance and Supply Chain divisions.

In 2025, the program received 311 ideas, and after technical evaluation, 47 proposals were successfully implemented.

Over R\$ 1.3 million
in savings
resulting from
operational
excellence

CHAPTER SUMMARY

We present Azul's governance structure: the Board of Directors, the Statutory Executive Board, and the committees that support our strategic decisions, as well as the role of the ESG Committee in driving the Company's sustainability agenda. We also show how we manage our relationships with governments, regulatory agencies, and Investors, always guided by transparency.

We detail the pillars that underpin our ethical conduct: the Integrity Program, the Confidential Reporting Channel, anti-corruption and conflict-of-interest policies, and the risk management, cybersecurity, and crisis response frameworks that protect the Company and our stakeholders.

SDG:



Governance 04



Corporate Governance

GRI 2-9 | 405-1

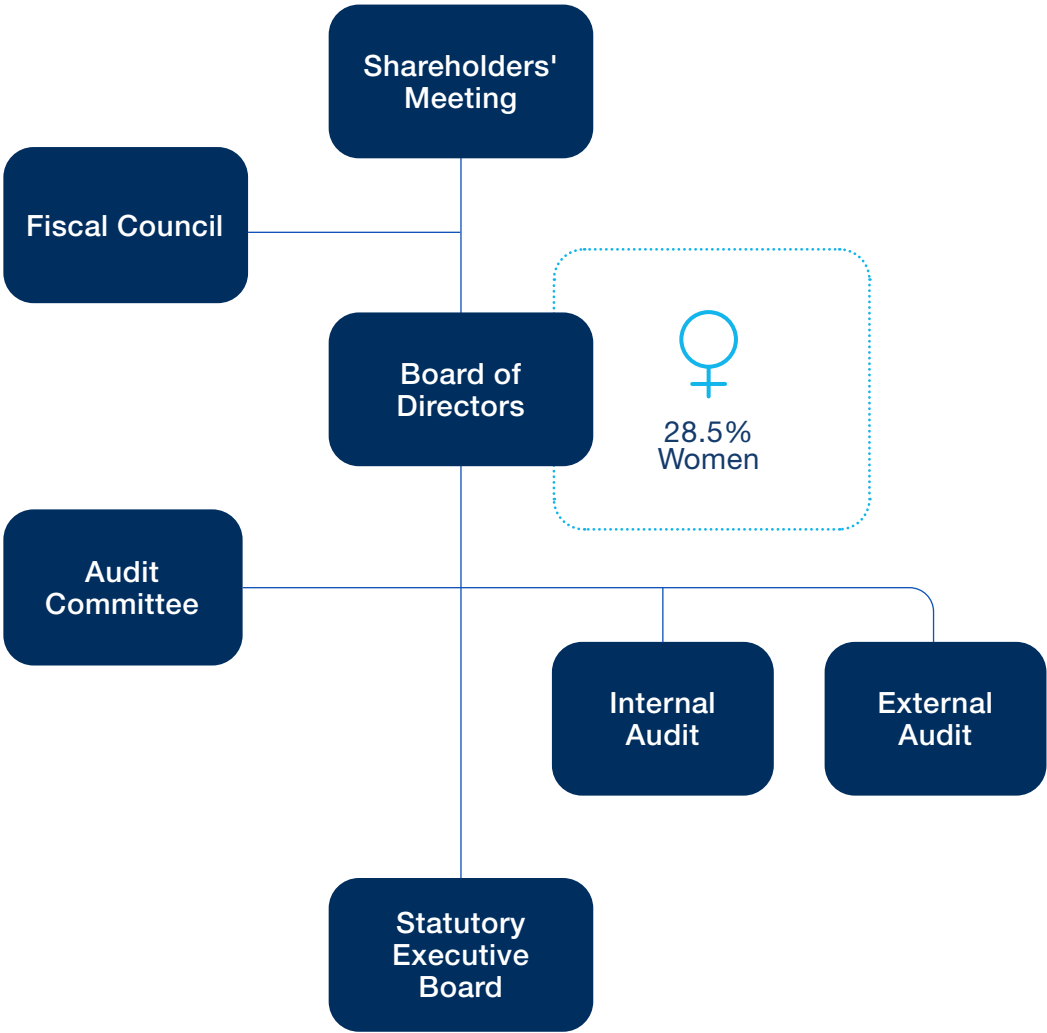
Governance Structure

Azul Linhas Aéreas’ corporate governance model is founded on transparency, ethics, and integrity, in alignment with the Company’s values and strategic objectives. This chapter presents governance bodies, their roles, and key responsibilities in 2025.

Azul’s governance structure includes its shareholders, the Board of Directors, the Fiscal Council, internal and external audits, advisory committees, and the Statutory Executive Board.

Gender composition of governance bodies (%) GRI 405-1

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Leadership						
Vice President	100	0	100	0	100	0
Director	66.7	33.3	79.0	21.0	77.3	22.7



Board of Directors

GRI 2-10 | 2-11 | 2-12 | 2-14

Azul’s Board of Directors is the Company’s highest decision-making authority, responsible for defining strategic guidelines and overseeing Azul’s performance in pursuit of its goals. It consists of seven members: four independent directors, one director, the founding chairman, and the vice chairman. Board members are elected for a unified two-year term by the General Shareholders’ Meeting, which also appoints the chair and vice-chair.

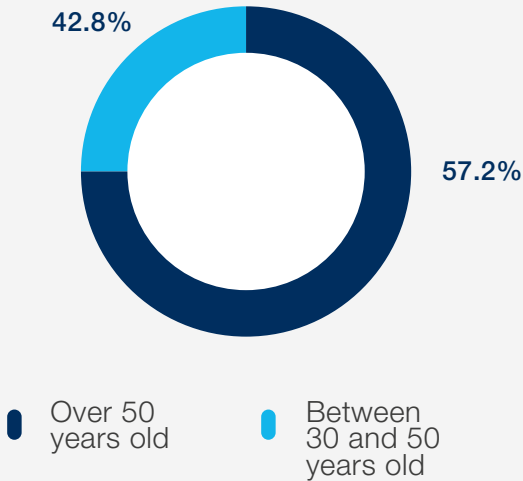
The current term of the Board of Directors will remain in effect until the Annual General Meeting that will review the fiscal year ended December 31, 2026.

As part of the sustainability reporting process, the Board of Directors reviews and approves the information disclosed by the Company, including material topics and content related to the ESG agenda. This process is supported by the departments responsible for preparing the report and by the ESG Committee, whose input informs the Board’s analysis prior to the document’s publication.

Members of the Board of Directors

Name	Position Held
David Gary Neeleman	Chairman of the Board of Directors
Sérgio Eraldo de Salles Pinto	Vice Chairman of the Board of Directors
Daniela Marques Consentino	Independent Director
Gilberto de Almeida Peralta	Independent Director
Renata Faber Rocha Ribeiro	Independent Director
Patrick Wayne Quayle	Independent Director
John Peter Rodgerson	Director

Percentage of individuals serving on the organization’s governance bodies by age group



Average term length
3 years

Engaged Board

GRI 2-17

Measures adopted to broaden the scope of sustainable development at the highest governance level are implemented through specialized committees and working groups. To support this governance structure, the Board relies on the ESG Committee, which is empowered to identify and propose improvements to the Company's ESG-related structures and mechanisms, ensuring compliance with current legislation and alignment with market best practices. This responsibility is defined in Article 1, item iii of the ESG Committee's Internal Charter.

According to the Bylaws, it is the responsibility of the Board of Directors to define Azul's overall business direction, including setting goals and business strategies, ensuring execution in alignment with the ESG guidelines adopted by the Company. The Board aligns strategic business objectives with social and environmental responsibility issues, ensuring that sustainable development is embedded in the corporate strategy.

The review of the governance system is an ongoing process, regularly evaluated by management. The ESG Committee is an advisory body to the Board of Directors, as provided for in the Company's Bylaws and governed by an Internal Charter approved at a Board meeting. Meetings are held regularly, ensuring continuous and strategic oversight of ESG guidelines.



Statutory Executive Board

The Statutory Executive Board is composed of four members responsible for managing Azul, overseeing operations, and legally representing the Company. Directors are elected for a two-year term, and are eligible for reelection.

The Statutory Executive Board was elected on January 13, 2025, for the current term. After the close of the 2025 fiscal year, in April 2026, Antonio Carlos Garcia was elected to fill the position vacated by the resignation of Alexandre Wagner Malfitani and will serve out the remainder of the term.

Members of the Statutory Executive Board in 2025:

John Peter Rodgerson
Chief Executive Officer (CEO)

Daniel Tkacz
Executive Vice President of Technical Operations

Alexandre Wagner Malfitani
Chief Financial Officer and Investor Relations Officer

Abhi Manoj Shah
Executive Vice President of Revenue

Committees

GRI 2-9

Azul has Committees established in its bylaws, as outlined below, along with their respective responsibilities, members, and reporting lines:

Committee	Statutory or Not	Responsibilities	Members	Reporting To
Audit	Statutory	- Oversee internal control and audit departments, ensuring the reliability of Azul’s financial reporting and governance systems.- Analyze and manage potential risks to the Company.	• Gilberto Peralta (Member and Coordinator) • Renata Faber • Sérgio de Salles Pinto	Board of Directors
Compensation	Statutory	- Organize, manage, and interpret stock-based incentive plans, and resolve any unforeseen situations or conflicts regardin these plans.	• Sérgio de Salles Pinto (Member and Coordinator) • Jonathan Seth Zinman • David Neeleman	Board of Directors
ESG	Statutory	- Evaluate and monitor Azul’s ESG strategies, track climate targets (Net Zero 2045), and propose new commitments to national and international policies and protocols. - Review updates to the Code of Ethics and Conduct. - Review and update internal guidelines and procedures, ensuring transparency and alignment with the Sustainable Development Goals (SDGs).	• Renata Rocha Ribeiro (Member and Coordinator) • Gilberto Peralta • Daniella Marques Consentino • James Jason Grant	Board of Directors
Strategic	Non-statutory	- Approve the annual budget, business plans, and growth strategies, and authorize major corporate debt and investments. - Review aircraft acquisitions or leases, approve strategic Partnerships and significant asset transactions, and deliberate on financial restructurings. - Administer stock-based incentive plans and recommend members of the Executive Board to the Board of Directors. - Approve the Company’s Code of Ethics and Conduct.	• Jonathan Seth Zinman • James Jason Grant • Patrick Wayne Quayle • John Stephen Slattery • John Peter Rodgerson	Board of Directors
Ethics and Conduct	Non-statutory	- Ensure the dissemination of Azul’s Code of Ethics and Conduct by analyzing inappropriate behavior and promoting an ethical and transparent work environment.	• Robson Da Costa (Member and Coordinator) • Jason Ward • Nayara De Oliveira Pereira • Antônio Dibai • Alana Sachi • Edson Massuda Sugimoto	ESG Committee & Board of Directors



Performance Evaluation

GRI 2-18

The Company does not conduct formal performance evaluations of the Board of Directors or its Statutory Committees.

However, performance evaluations are carried out for members of both the Statutory and Non-Statutory Executive Board, with the aim of supporting individual development and assessing Crewmembers based on their roles and responsibilities, always in alignment with the Company's principles and values.

The performance evaluation of the Executive Board is based on performance and results that demonstrate engagement with the Company's strategies and goals.

Senior Leadership Compensation

GRI 2-19 | 2-20

The leadership compensation policy combines fixed and variable components, in line with market practices and Azul's strategic objectives. The structure aims to attract and retain talent, encourage skill development, and strengthen engagement and commitment to corporate goals.

Fixed compensation is defined by a balanced salary scale, while variable compensation is tied to specific performance targets established in the Strategic Plan, promoting alignment between executive compensation and the Company's strategy.

The Company also has a Compensation Committee, which oversees, administers, and interprets its stock-based incentive plans and resolves any matters or conflicts the plans do not expressly address.

➤ Further details can be found in the Compensation Committee Charter, the Compensation Policy, and the Reference Form [here](#).

ESG Governance

Azul's actions in the environmental, social, and governance (ESG) spheres are guided by the expectations of its stakeholders and communicated through its Investor Relations channels.

The ESG Committee is a statutory body that operates alongside the Board of Directors (BoD). Its members are nominated and elected by the BoD for two-year terms and are eligible for reappointment. Its members bring proven experience in ESG and are central to the Committee's diversity of perspectives. It also provides technical oversight of Azul's climate agenda, as detailed in the chapter on Climate Change Management (page 52).

The Committee is responsible for overseeing the management of Azul's economic, environmental, and social impacts. Its role includes monitoring the Company's socio-environmental and economic commitments, overseeing the activities of sustainability-related teams, and advising the Board of Directors on internal guidelines and procedures. Additionally, it proposes measures for transparency and compliance

monitoring, constantly evaluating ways to mitigate impacts and implementing a schedule of improvements in sustainability areas.

Among its responsibilities, the Committee monitors sustainability trends and recommends Azul's participation in global, national, or regional policies aimed at corporate sustainability, in alignment with the Sustainable Development Goals (SDGs), particularly those relevant to the Company's activities. By analyzing Azul's most material issues, the Committee identifies key risks and defines priority focus areas for both the Company and its stakeholders.

Delegation of Responsibility in ESG

GRI 2-13

Responsibility for sustainability and for integrating these commitments falls under the leadership of the Institutional and Corporate Vice President, who is the Company's top executive in this area. This process involves setting clear goals, assigning responsibilities, and establishing authority in a structured manner, in addition to providing a strategic vision for sustainability aligned with the Company's overall objectives.

The responsibility for sustainability topics is distributed among the Sustainability and Environment, Social Impact, and Diversity and Inclusion departments. The clear delegation of responsibilities strengthens governance and integrates ESG into the organizational culture, generating a positive impact on both the business and society.

The reporting flow for sustainability goals, commitments, and indicators occurs at three levels:

- » **Internal:** The Sustainability department reports to the Director and the Vice President with indicators and progress updates.
- » **Board of Directors:** The ESG Committee monitors progress and financial impacts.
- » **Market:** Azul discloses its performance in reports and responds to Investors.

Our Relationships

GRI 2-28 | 2-29

Government and Regulatory Agencies

Azul maintains an ethical, transparent, and responsible approach in its relationships with governments, regulatory agencies, and other entities within the sector. We operate in compliance with the regulations of the National Civil Aviation Agency (ANAC) and the Department of Airspace Control (DECEA), and the Ministry of Ports and Airports (MPOR), as well as the guidelines of the National Consumer Secretariat (Senacon).

In its engagement with Government and Regulatory Agencies, Azul has worked on topics such as:

- Negotiations with ANAC and regulatory bodies regarding route expansion, environmental regulations, and air accessibility policies.
- Participation in industry forums and associations such as IATA, ABEAR, ALTA, UBRABIO, and Conexão SAF to discuss topics including decarbonization, the use of SAF (Sustainable Aviation Fuel), and energy transition in the aviation sector.

- Regulatory developments in Brazil and abroad, such as potential new guidelines on operational safety or carbon offsetting.
- Dialogue with the Ministry of Ports and Airports (MPOR) and other government entities on airport infrastructure, terminal improvements, and incentives for regional connectivity.

Additionally, Azul is part of global environmental regulatory mechanisms such as the European Emissions Trading System, which regulates the trading of greenhouse gas (GHG) emissions, and the CORSIA, a global initiative by the International Civil Aviation Organization (ICAO) aimed at reducing and offsetting carbon emissions in the aviation sector.

The Company also adheres to the guidelines of the Brazilian Corporate Governance Code and the Brazilian Institute of Corporate Governance (IBGC), underscoring its transparency and commitment to best governance practices.

Azul does not provide financial support to trade associations, nor does it participate in political campaigns or organizations. Our activities in Brasília are focused on the legitimate representation of the Company's interests through the presentation of information and technical arguments that inform the debate on issues of interest to the industry.

Investors and Shareholders

Azul maintains a continuous commitment to transparency and open dialogue with Investors.

During 2025, the Company underwent significant changes in its capital structure and market listing status as a result of the financial restructuring process. Throughout this period, communication with Investors continued to be guided by the timely disclosure of material facts, financial statements, corporate presentations, and other information required by regulatory agencies.

On the Investor Relations website, the Company provides:

- Information on corporate governance and shareholding structure;
- Bylaws, policies, and internal regulations;
- Meeting minutes and strategic decisions;
- Financial reports and earnings statements;
- Institutional presentations and industry events.

➤ To ensure an effective communication channel, Azul offers the "Contact IR" service, accessible via the website or by e-mail: invest@voeazul.com.br.

Ethics, Integrity, and Compliance

GRI 3-3 - Ethics and Integrity

We uphold a strong commitment to ethics, integrity, and compliance, guiding our operations through clear ethical principles and the standards of conduct outlined in our Code of Ethics and Conduct. This document steers business decisions and promotes values such as respect and integrity across all Company interactions. Corporate policies including the Anti-Corruption, Conflict of Interest, Sustainability, and Operational Safety policies, reinforce ethical conduct at all organizational levels.

Azul recognizes that reputational risks can adversely impact business and influence the perceptions of Customers, Investors, and Partners. These risks affect not only the Company's image but also directly impact individuals and human rights within the workplace and stakeholder relations. The consequences may extend across financial, operational, and reputational aspects, underscoring the importance of ethical and transparent management to mitigate such impacts.

The Company implements preventive and corrective measures based on corporate policies, continuous training, and open communication. These measures aim to ensure integrity and compliance across all operations. Incidents and non-compliance matters are rigorously addressed through periodic reviews, audits, and corrective processes, promoting continuous improvement.

The effectiveness of these measures is assessed through specific indicators and metrics, as well as internal and external audits that ensure compliance with our policies. Stakeholder feedback is also used to identify opportunities for enhancement and strengthen the corporate integrity environment.

We establish objectives, targets, and indicators to monitor progress in ethics and compliance, which are periodically reviewed by the Company's Ethics Committee. To strengthen Governance in this area, the Compliance Department was restructured to expand its scope in personnel training and policy and

process review. Our ethical approach extends beyond legal requirements, aiming for lasting positive impacts on organizational culture and Azul's market positioning.

The Integrity Program is a cornerstone of our culture of ethics, integrity, and compliance, ensuring that these principles are not merely formal guidelines but are actively integrated into everyday practices. Azul continuously invests in promoting this culture among its Crewmembers and Partners.

All Partners are required to be familiar with and act in accordance with the guidelines set forth in the Partner Code of Ethics and Conduct and the Human Rights Policy.



Azul's Integrity Program

The Integrity Program was designed to prevent, detect, and address potential ethical violations, ensuring a strong culture of compliance across all areas of the Company.

Its main pillars include:

1. Commitment from Senior Management

Leadership actively engaged in promoting ethics and integrity.

2. Risk Management

Identification, analysis, and mitigation of corporate risks.

3. Code of Conduct, Policies, and Procedures

Clear definition of standards and guidelines for Crewmembers and Partners.

4. Internal Controls

Implementation of mechanisms to ensure compliance with governance directives.

5. Training and Development

Ongoing programs to reinforce the Company's ethical culture.

6. Confidential Channel

A secure and confidential tool for reporting irregularities.

7. Internal Investigations

Structured procedures for investigating potential misconduct.

8. Third-Party and M&A Due Diligence

Thorough evaluation of Partners and mergers and acquisitions processes.

9. Monitoring and Remediation

Ongoing oversight to ensure compliance and continuous improvement of ethical practices.

10. Internal Audit

Independent assessment of the Company's operations and internal control environment, ensuring processes comply with applicable policies, standards, and regulations. Through this framework, Azul reaffirms its commitment to integrity, aligning its operations with corporate governance best practices to contribute to a more transparent and sustainable business environment.

Integrity Policies

GRI 2-23

Azul adopts a series of institutional policies to ensure ethical, sustainable, and market-leading business practices:

Human Rights Policy

Establishes principles and guidelines aligned with international standards to promote and protect fundamental human rights.

Diversity Policy

Guides Azul's diversity, equity, and inclusion efforts through the Respeito Program, with pillars focused on gender, race and ethnicity, people with disabilities, generations, sexual diversity and socioeconomic inclusion.

Sustainability Policy

Guides Azul's actions in managing environmental impacts, outlining 11 environmental commitments to ensure the Company's sustainable operations.

Antitrust Policy

Sets out rules to ensure fair competition, preventing anti-competitive practices in the airline sector.

Variable Compensation Policy

Defines transparent criteria for compensating managers and Board members, ensuring alignment between incentives and corporate performance.

Extra-Audit Services Policy

Regulates the hiring of additional auditing services, ensuring independence and impartiality in financial assessments.

Conflict of Interest Policy

Outlines procedures to prevent, mitigate, and manage situations that could compromise Azul's transparency and integrity.

Stakeholder Relationship Policy

Establishes principles guiding Azul's relationships with Customers, Suppliers, Investors, and other key stakeholders, ensuring ethics and transparency in all interactions.

Social Investment Policy

Guides Azul's social investment, reinforcing its commitment to social inclusion and to the development of the communities where it operates.

Anti-Corruption Policy

The Policy mandates ethical and lawful business conduct, requiring compliance with the Code of Ethics and Conduct and to all Brazilian and international anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA). It also reflects Azul's commitment to requiring that its Suppliers and Partners uphold the same laws, regulations, and ethical business practices.

Related Parties Policy

Ensures that all transactions with related parties—including controlling shareholders, managers, Crewmembers, and affiliates or subsidiaries—are conducted impartially, transparently, and in line with the interests of the Company and its shareholders. Applicable to all Crewmembers and management, the policy sets guidelines to prevent conflicts of interest and ensure that transactions occur under market conditions. It also defines criteria for identifying related parties, assigns responsibilities, and requires detailed disclosure of relevant transactions, in accordance with Brazilian and international regulations and ethical business standards.

Corporate Risk Management Policy

Establishes guidelines, principles, and responsibilities for managing corporate risks, providing direction to business areas for the identification, assessment, treatment, monitoring, and communication of risks and opportunities. This policy underscores Azul's commitment to safeguarding its objectives, continuity, and strong, integrated governance.

Disclosure and Securities Trading Policy

Developed in compliance with CVM regulations, this policy outlines procedures for disclosing material acts or facts, sets standards of good conduct for Connected Persons, ensures adherence to laws and rules prohibiting insider trading, and enforces good practices for trading the Company's securities.



The Company also enforces specific Compliance and Integrity policies, including the Supplier Approval Policy and the Donations and Sponsorships Policy. The full list of policies can be accessed on Azul's corporate website. To learn more, visit: <https://ri.voeazul.com.br/en/corporate-governance/by-laws-and-policies/>.

In addition to these guidelines, Azul adheres to widely recognized international standards, such as:

- UN Guiding Principles on Business and Human Rights
- Standards of the International Labour Organization (ILO)
- United Nations Global Compact
- United Nations Sustainable Development Goals (SDGs)

Combating Corruption

Azul conducts its business in accordance with strong ethical principles, and to minimize corruption risks, all operations undergo rigorous evaluations to monitor potential irregularities such as improper political donations, conflicts of interest, and other illicit practices. The Company fully complies with national and international anti-corruption and anti-money laundering legislation, with special emphasis on the Brazilian Anti-Corruption Law.

Azul also enforces an Anti-Corruption Policy, which requires compliance with its Code of Ethics and Conduct as well as applicable global anti-bribery and anti-corruption regulations. This commitment extends to all Crewmembers and Partners. To reinforce this culture of integrity, Azul has provided online anti-corruption training since 2022, ensuring that its Crewmembers are equipped to identify and prevent any form of ethical violation.

Conflicts of Interest

GRI 2-15

Azul employs well-established mechanisms to prevent and mitigate conflicts of interest, guided by clearly defined policies and procedures and overseen by its Ethics Committee, which is responsible for assessing and reviewing potential cases. To ensure impartiality, the Company implements measures such as recusal of involved parties, regular updates to governance frameworks, and the promotion of a strong organizational culture rooted in legal compliance.

Furthermore, Azul invests in continuous education and training initiatives to raise awareness among Crewmembers about the importance of integrity in decision-making. Transparency is upheld through comprehensive documentation of all decisions, reinforcing trust and accountability across the Company's business relationships.

Confidential Channel

GRI 2-23 | 2-25

Azul maintains a Confidential Channel, available 24 hours a day, allowing Crewmembers, Partners, Investors, and any individual to report conduct that violates the Company's ethical principles and regulations.

All reports are handled with the utmost confidentiality and rigor. Incidents involving fraud, bribery, misappropriation, or corruption, especially those related to public officials, are forwarded to the Ethics Committee. Investigations are conducted by the Compliance Department, supported by a dedicated team that may involve other departments when additional information or data is required, always ensuring confidentiality.

To ensure impartiality and credibility, the channel is operated by an independent third-party company responsible for receiving reports, conducting preliminary assessments, and forwarding cases to Azul's Compliance Department. Investigations are then conducted in collaboration with the Legal team, ensuring that all matters are addressed fairly and transparently. Reports deemed critical are escalated to the Ethics Committee, which determines the appropriate disciplinary measures.

In 2025, Azul's Confidential Channel registered 34 reports classified as critical, all of which were either addressed or are in the process of being resolved, corrected, or remediated. The Confidential Channel can be accessed via the www.canalconfidencial.com.br/azul website or by phone **0800 377 8050**, available 24 hours a day.

**GRI 2-16 | 2-26**

In addition to the Confidential Channel, the Company conducts confidential interviews during on-site visits, tiered escalation procedures across different hierarchical levels, and specific mechanisms for reporting concerns, ensuring a safe environment for raising issues.

Azul facilitates communication between management and its stakeholders, enabling critical concerns to be escalated to the Board of Directors — the Company's highest governance body — through various channels, including statutory committees, audit reports, regular updates from senior management, risk and compliance reports, and presentations on ESG topics.

These concerns encompass environmental, social, and human rights issues, governance, ethics and compliance, tax risks, legal and regulatory risks. Within the aviation sector context, operational safety, flight efficiency, Customer satisfaction, and technological innovation of the fleet are strategic priorities.

Cybersecurity, Data Protection, and Privacy: A Strategic Pillar for Azul

Data protection and the privacy of our Customers and Crewmembers go beyond regulatory compliance; they are a fundamental pillar of our business strategy and the excellence we strive to deliver in every experience. In 2025, Azul continued strengthening its information security ecosystem, demonstrating a proactive approach aligned with industry best practices and trends. The main initiatives carried out during the period included:

- **Strengthening Global Compliance:** Continuation of efforts aimed at complying with data protection and privacy laws, including Brazil's General Data Protection Law (LGPD) and the European Union's General Data Protection Regulation (GDPR), ensuring the responsible and transparent handling of personal information.
- **Securing Critical Data:** The Evolution of Data Loss Prevention (DLP) Controls and Solutions, significantly increasing our defenses against the exfiltration of sensitive information and safeguarding the integrity of our digital assets.



- **Active Engagement and Awareness:** Continuation of internal training programs, with a focus on “Hackers Rangers Azul,” an initiative aimed at strengthening the cybersecurity culture and raising Crewmember awareness about information protection.
- **Recognition of Awareness Excellence:** Maintenance of the SANS Institute White Belt certification, attesting to its effectiveness and quality of our cybersecurity awareness program, positioning Azul as a benchmark in data protection education.
- **Robust Cloud Security:** Continued use of the next-generation cloud security solution implemented in 2024, ensuring comprehensive visibility and enhanced protection for our assets hosted in cloud infrastructure, and strengthening the resilience of our operations.
- **Advancing Cybersecurity Maturity:** We continued executing our cybersecurity maturity roadmap, guided by the renowned NIST Cybersecurity Framework (CSF) 2.0. Our efforts are propelling us toward Tier 3, a high level of maturity in cybersecurity governance, underscoring our commitment to continuous improvement and excellence in data protection.

Risk Management

Azul aims to proactively anticipate risks and minimize operational and financial impacts, ensuring the Company's security and stability. To achieve this, we continuously review our Corporate Risk Management Policy, monitoring both internal and external events that may affect our strategy, financial performance, or reputation.

The main risks monitored by Azul include:

1. Strategic Risk

Related to strategic decisions that may affect the Company's ability to adapt to market and regulatory changes.

2. Socio-environmental Risk

Pertains to environmental and social impacts arising from Azul's activities, such as climate change and carbon emission reduction policies.

3. Credit Risk

Involves the possibility of default by Customers and Partners, such as travel agencies and commercial representatives.

4. Liquidity Risk

Associated with the availability of cash to meet financial obligations, including salaries, loans, and operational investments.

5. Market Risk

Related to currency fluctuations, interest rate volatility, and changes in fuel prices, factors that directly impact the Company's costs.

6. Operational Risk

Includes failures in internal processes, policies, systems, and operations that may result in financial losses or operational incidents.

7. Regulatory Risk

Involves compliance with aviation sector laws and regulations, aimed at avoiding penalties and financial impacts.

8. Cyber and Technology Risk

Concerns digital threats, such as cyberattacks and data breaches, which may compromise information belonging to Customers, Crewmembers, and Partners.

The Company adopts a proactive and integrated approach to managing these risks. To mitigate financial impacts, employs hedging instruments and maintains strategic contracts to reduce exposure to fuel price fluctuations.

Additionally, we maintain a Risk Dictionary that categorizes and describes business-specific risks, facilitating continuous assessment and monitoring by the Risk and Compliance department.

The ESG Committee closely monitors climate-related impacts and the transition to sustainable aviation fuels (SAF), ensuring the Company is well-positioned to navigate the sector's environmental and regulatory challenges.

Through this structured risk management and governance model, we enhance our operational and financial resilience, ensuring a secure, transparent approach aligned with global best practices.



Strategic Crisis Management: Situation Rooms

In 2025, we ran a simulation at the Crisis Management Center at Azul's headquarters, involving all Crewmembers with defined roles under the Emergency Response Plan protocols. The exercise focused on testing the committee's immediate actions in critical situations affecting the operations of Azul Linhas Aéreas and Azul Conecta, and included a dedicated drill with the Company's spokespersons to prepare for press briefings during crises. In addition, department-specific drills were held throughout the year: passenger and Crewmember list reconciliation (three times a year) and Azul Center (three times a year).

Situation Rooms maintain a strategic role in Azul's crisis management model, incorporating the Company's response structure for critical events that could impact its operations. We began activating the Situation Rooms whenever high-impact events—such as reputational crises, technological failures, or

significant operational challenges—required centralized and strategic management. The primary objective is to enable more accurate, data-driven decision-making, ensuring service continuity and strengthening organizational resilience.

The effectiveness of the process, each Situation Room operates as an **integrated command center** where various departments of the Company come together to assess risks, define strategies, and implement immediate actions.

The activation of these spaces follows a structured protocol in which the impact and urgency of an event are evaluated by the Manager On Duty (MOD), who then escalates the situation to the Emergency Director. This model enables Azul to respond swiftly to events such as critical system outages, natural disasters, and incidents directly impacting Customer experience and operational safety.

We have three types of Situation Rooms in place, each one geared toward managing different types of incidents:

- **Operational Impacts**, covering issues such as airport shutdowns, aircraft unavailability, and strikes;
- **Reputational Damage**, focused on managing image crises and public communication;
- **Technological Failures**, dedicated to mitigating risks related to cybersecurity and digital infrastructure.

With this structure in place, Azul strengthens its response capability and upholds its commitment to operational excellence, safety, and transparency during critical moments.

CHAPTER SUMMARY

We detail how Azul is addressing one of the greatest challenges facing the aviation sector: the transition to low-carbon aviation. We present our climate governance framework, the targets approved by the Science Based Targets initiative (SBTi) to achieve net-zero emissions by 2045, and the risks and opportunities identified through our analysis of climate scenarios.

We also highlight the progress made in our Fuel Efficiency Program, fleet renewal, energy management, and biodiversity conservation and waste management initiatives that reduce our environmental impact.

SDG:



Environment05

Climate Change Management

Azul acknowledges climate change as a critical aspect in the airline industry's financial and operational sustainability, as well as an issue with far-reaching implications for society and the environment. This materiality of this topic was determined using an externally validated double materiality method that assessed:

Materiality of Impact

The contribution of our operations to global Greenhouse Gas (GHG) emissions, which are primarily caused by the combustion of aviation kerosene (AVK).

Financial Materiality

How physical climate risks (e.g., extreme events affecting our hubs) and transition risks (e.g., carbon pricing and regulation) affect our cash flow, cost of capital, and the Company's value.

According to the studies and analyses conducted, as described in greater detail below, the identified climate risks are directly linked to our financial resilience, impacting everything from operating costs—such as fuel and carbon taxes—to the continuity of operations at critical airports. As such, exposure to physical risks can have a significant impact of the Company's EBITDA in extreme scenarios, due to lost revenue and the associated relocation costs.

We were the first airline in the world to receive approval from the Science Based Targets Initiative (SBTi*) for a Net Zero target by 2045.

*The SBTi is a joint initiative of the Global Compact and leading scientific institutions such as WRI (World Resources Institute) and CDP (Carbon Disclosure Project), aimed at overseeing companies' goals worldwide through a lengthy and detailed evaluation process conducted by independent experts.



Governance

GRI 3-3 - Climate Change Management

Azul has a strong governance framework to monitor and manage climate-related risks and opportunities, ensuring that the issue is integrated from senior management to everyday operations.

Oversight by the Board of Directors

Azul's Board of Directors (BoD) is the highest-level body responsible for the strategic oversight of climate issues. Its responsibilities regarding climate change are formally outlined in its Terms of Reference and Mandates, as well as in the Company's Sustainability Policy: the Board is responsible for approving the climate change strategy, ensuring that sustainable development is integrated into long-term strategic and financial planning.

The Board of Directors ensures that it retains the appropriate expertise by electing members with proven experience in environmental and social issues, and maintains its technical expertise through regular consultations with external experts and internal working groups dedicated to these topics. On a quarterly basis, the Board is briefed on climate-related risks and opportunities through a dedicated presentation, which includes monitoring the corporate risk matrix, trends in GHG emissions, and the impact of climate events on operations.

The Board is also tasked with overseeing the setting of climate targets—such as the Net Zero 2045 commitment, approved by the SBTi—and monitoring progress toward them, including analyzing trade-offs between financial decisions and decarbonization goals, such as in the accelerated modernization of the fleet.

ESG Committee (Statutory)

The ESG Committee (see page 40) provides close technical oversight of the climate agenda, assessing the effectiveness of the Company's climate strategies, tracking regulatory developments, and monitoring the integrity of its metrics and sustainability-related financial disclosures (GRI, TCFD, IFRS).

The Role of Management in Implementation and Monitoring

Executive management and operational oversight are entrusted to specific roles to ensure that this issue is embedded throughout the organization. Ultimate responsibility rests with the Institutional and Corporate Vice President, who reports directly to the CEO and the Board of Directors, leads the effectiveness assessment of sustainability initiatives, and ensures that climate controls are integrated into risk management processes and annual budget planning.

Azul uses internal controls to monitor fuel consumption and energy efficiency, and this data is verified through third-party audits.



Strategy

GRI 3-3 - Climate Change Management | 201-2

Based on scientific evidence and scenario analysis, our strategic approach is designed to ensure our business model's resilience across a range of climate scenarios, as shown below.

Time Horizons

In alignment with IFRS S2, Azul defines its time horizons based on its investment cycles and strategic planning:

- Short Term (0 to 2 years): Aligned with the annual budget cycle and immediate operational planning.
- Medium Term (2 to 10 years): Aligned with the aircraft fleet renewal cycle and the regulatory milestones of Phase 1 of CORSIA and the Fuel of the Future Act.
- Long Term (over 10 years): A time horizon that encompasses the 2045 Net Zero commitment and the remaining useful life of long-term assets.



Assessment Methodology and Climate Scenarios

To test our strategy's resilience and determine our marginal abatement cost curve (MACC), Azul conducted a climate scenario analysis based on projections from the IPCC (Intergovernmental Panel on Climate Change) and the IEA (International Energy Agency), modeling three distinct scenarios:

- Net-Zero 2045 Scenario (Aligned with SSP 1 – 2.6): The most ambitious scenario, compatible with the 1.5°C warming limit. It takes into account the availability of Sustainable Aviation Fuel (SAF) and disruptive technologies, enabling Azul to achieve the industry's target five years ahead of schedule.
- Net-Zero 2050 Scenario (Aligned with SSP 2 – 4.5): The industry's baseline scenario, which accounts for a possible delay in the development of public policies and tax incentives for the SAF in Brazil.
- Net-Zero 2060 Scenario (Aligned with SSP 3 – 7.0): A pessimistic scenario, forecasting significant difficulties in accessing SAF and delays in technological disruptions in aircraft manufacturing.

To enable the emissions reduction trajectory aligned with the scenarios described, Azul is implementing strategic initiatives such as:

Fuel Efficiency Program (PEC)

Since 2016, this program has brought together more than ten operational optimization initiatives to reduce fuel consumption and CO₂ emissions, including:

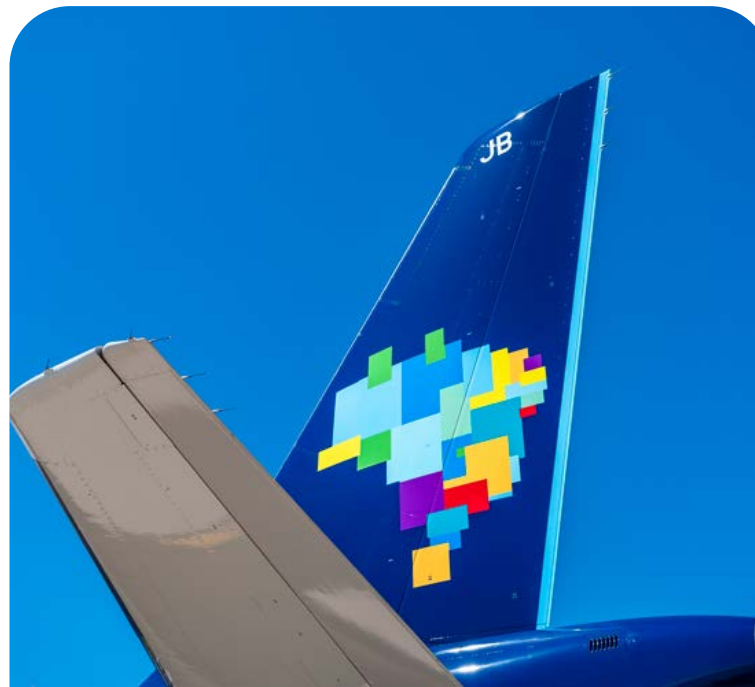
- **APU Zero:** Replaces the use of the Auxiliary Power Unit (APU) on the ground with external sources of electrical power, such as GPUs and the 400Hz solution. In 2025, the initiative generated savings of 34.7 million liters of fuel, preventing the emission of 73,100 tons of CO₂;
- **SETI (Single Engine Taxi In) and SETO (Single Engine Taxi Out):** Moving the aircraft on the ground using only one engine. In 2025, this practice resulted in savings of 3.1 million liters of fuel and 7,700 tons of CO₂ avoided;
- **OptiClimb:** Optimization of aircraft climb profiles. In 2025, the project resulted in savings of 13.2 million liters of fuel and 33,500 tons of CO₂ avoided;
- **FamilyX:** Deployment of the most fuel-efficient aircraft on the longest routes. In 2025, this strategy resulted in savings of 5.9 million liters of fuel and 14,900 tons of CO₂ avoided;

- **Route Shortening:** Identification of route segments that can be shortened, in collaboration with air traffic controllers. In 2025, reducing planned flight distance saved 14.9 million liters of fuel and avoided 37,700 tons of CO₂;
- **Descent Profile Optimization (DPO):** Optimization of fuel consumption during the descent phase. In 2025, 1.6 million liters of fuel were saved and 4,000 tons of CO₂ were avoided;
- **Route optimization with DECEA:** Continuous improvement of routes in Partnership with the Department of Airspace Control, led by the EATC Routes department.

Fleet Renewal and Modernization

Azul follows a “right aircraft for the right market” strategy, with a fleet that has an average age of 7.5 years (excluding Cessna aircraft). In 2025, the Company added 16 next-generation aircraft, which offer an average 10% reduction in fuel consumption compared to previous models. The new-generation aircraft operate at lower noise levels during all phases of flight, meeting the highest ICAO standards with Stage 5 noise certification.

In regional aviation, one of Azul Conecta's key innovations is the installation of Raisbeck aerodynamic kits on its aircraft. These modifications improve aerodynamic performance and cut fuel burn by about 6% per flight. Lower drag also means better climb performance and a more efficient cruise, which makes for a more comfortable flight.



Climate Risk and Opportunity Management

GRI 201-2

Azul divides its climate risks into two categories: Transition Risks and Physical Risks. The financial materiality of each is determined by the likelihood of occurrence, the magnitude of its impact on cash flows, and the Company's value.

Identified Climate Risks and Financial Impacts

Risk 1: Regulation and Cancellation Costs (Transition/Legal Risk)

The increase in extreme weather events, such as storms, dense fog, and low-cloud ceilings, leads to more frequent delays and cancellations. Currently, ANAC Resolution 400 does not adequately discriminate between operational cancellations and cancellations due to force majeure weather events, which incur costs to the Company related to the provision of passenger assistance (hotels, meals) even in situations beyond its control.

Impact on financial results

- Short Term: Stable or slight increase in passenger service costs.
- Medium Term: Projected growth of 2% to 3% per year.
- Long Term: Over a 20-year period, in the absence of regulatory review, the trend is toward rising annual costs and significant accumulated liabilities, reducing the resources available for investment in technological innovation

Potential Impact on the Financial Statements (FS)

- Income Statement: Increase in the "Cost of Services Rendered" and "Operating Expenses" (passenger assistance) line items.
- BP: Increase in the "Provisions for Contingencies" line item (legal proceedings arising from cancellations).

Mitigation Measures

We are working jointly with ABEAR and other companies in the airline industry to develop a legal framework that respects consumer rights while bringing Brazilian legislation in line with global trends. The goal is to ensure that extreme weather events are recognized as force majeure, thereby relieving airlines of assistance costs that are beyond their operational control.



Risk 2: Carbon Pricing and CORSIA (Transition/Political Risk)

The requirement to offset emissions from international flights through CORSIA (Carbon Offsetting and Reduction Scheme for International Aviation), effective in 2027, represents a direct financial liability. The Company's exposure is linked to the volatility of carbon credit prices in the voluntary and regulated markets, and is aggravated by the global shortage of eligible credits (high-integrity credits with corresponding adjustments).

Impact on financial results

- Short Term: A scenario of volatility and shortage, with credit currently trading in the range of \$50 to \$80.
- Medium Term: Prices are expected to reach a range of US\$100 to US\$120 per ton between 2027 and 2030, when the mandatory phase takes effect.
- Long Term: The cost of offsetting residual emissions (which are difficult to reduce using bio-kerosene) could exceed US\$150 per metric ton of CO₂.

Potential Impact on the Financial Statements (FS)

- Income statement: Increase in the Operating Expenses line due to the mandatory purchase of credits starting in 2027; unmitigated volatility could squeeze the EBITDA margin.
- BP: Recording of Intangible Assets or Inventory (credits purchased in advance through Azul NeoCarbon) and recognition of provisions for environmental obligations as the CORSIA compliance phases progress.

Mitigation Measures

We mitigate volatility through our Azul NeoCarbon unit, which hedges prices by purchasing credits in advance. Internally, we use a shadow price of 100 euros (approximately US\$110 to US\$120) as a filter to ensure that new CAPEX projects remain feasible even under scenarios of high carbon taxation.

Risk 3: Extreme Weather Events and Hub Disruptions (Acute Physical Risk)

The increase in the frequency and severity of storms, floods, and high winds affects airport infrastructure. One of the most notable examples was the closure of Salgado Filho Airport (POA) in 2024 due to flooding, which affected one of the Company's main hubs.

Impact on financial results

- Short Term: High revenue volatility. Extreme events may impact the Company's EBITDA during critical periods due to sudden revenue losses, network reallocation costs, and aircraft and Crewmember downtime.
- Medium Term: A structural increase in insurance premiums and recurring preventive maintenance costs to strengthen resilience.
- Long Term: Risk of impairment of the book value of fixed assets in vulnerable areas, as well as a permanent structural loss of annual EBITDA due to grid inefficiency and frequent outages.

Potential Impact on the Financial Statements (FS)

- Income statement: Decrease in Net Revenue and increase in Maintenance Costs.
- BP: Risk of impairment (reduction in the recoverable value of assets) for fixed assets in vulnerable locations and an increase in Inventories (replacement parts for rapid wear and tear).



Mitigation Measures

We focus on strategically diversifying our flight network to reduce dependence on single hubs, and we invest in weather monitoring and predictive analytics technologies to anticipate operational disruptions and ensure the network's speedy recovery.

We also have an adaptation process divided into two areas. On the reactive side, a team specializing in meteorology, based at the Operational Control Center (COO), monitors weather conditions and activates a committee responsible for deciding whether to maintain or cancel flights, always prioritizing operational safety. On the strategic front, Azul works closely with the managers of its hub airports to identify areas of resilience and opportunities for infrastructure improvements, taking into account the medium- and long-term impacts of climate change on operations.

Risk 4: Biofuel and SAF Mandates (Transition/ Technological Risk)

The Fuel of the Future Act mandates a reduction in emissions through the use of SAF (Sustainable Aviation Fuel) starting in 2027. However, the cost of SAF is higher than that of fossil kerosene (QAV).

Impact on financial results

- Short Term: Investments focused on R&D and Partnerships; low impact on immediate operating cash flow, but increased pressure on CAPEX allocated to adaptation.
- Medium Term: Inflationary pressure on the cost structure, given that fuel accounts for about 40% of aviation costs. Without tax incentives, the price premium on SAF is likely to reduce the gross margin or require higher fares, which could affect demand (price elasticity) and Net Revenue.
- Long Term: A structural increase in the fuel cost base. With no incentives, the price premium could reduce the gross margin or require fare increases that would affect demand.

Potential Impact on the Financial Statements (FS)

- Income Statement: Substantial Increase in the Cost of Services Rendered (Fuel).
- BP: Decrease in Operating Cash Flow and increased demand for working capital.

Mitigation Measures

Azul leads technical Partnerships aimed at promoting the Brazilian sustainable aviation fuel (SAF) supply chain, in addition to advocating at the institutional level for the adoption of tax incentive policies that offset the price differential compared to fossil fuels.

Climate Opportunities: Value Creation

Opportunity 1: Participation in the Carbon Market (Azul NeoCarbon)

We have launched a brokerage business unit to facilitate the trading of high-integrity carbon credits, turning regulatory compliance into a new revenue stream.

Impact on financial results

- Short Term: Incidental revenue from a fee for brokering loans to third parties.
- Medium Term: Generate strategic cost avoidance by securing an in-house supply of credits at competitive prices before CORSIA prices rise.
- Long Term: Cumulative cash protection by avoiding the purchase of credits on the spot market during periods of severe scarcity.

Potential Impact on the Financial Statements (FS)

- Income Statement: Generation of Other Operating Revenue and Reduction in Environmental Compliance Expenses.
- BP: Creation of high-value Intangible Assets and improvement in liquidity indicators.

Power-Up Actions

Azul is expanding its Partnerships with bioeconomy project developers in Brazil and integrating its carbon offset offerings into corporate sales platforms, with the goal of scaling up the NeoCarbon unit.

Opportunity 2: Operational Efficiency (PEC Program)

We use artificial intelligence (AI) and analytics to reduce fuel consumption by optimizing routes and ground procedures (APU Zero).

Impact on financial results

- Short Term: Direct savings on QAV, protecting cash flow against oil price volatility.
- Medium Term: Structural reduction in consumption, acting as a natural buffer against future carbon taxes and increases in regulatory fees.
- Long Term: Cumulative fuel savings, supporting one of the most cost-efficient structures in the industry.

Potential Impact on the Financial Statements (FS)

- Income Statement: Direct reduction in the Cost of Services Provided, increasing gross margins and EBITDA.
- BP: Improvement in Operating Cash Flow and reduction in financial leverage.

Power-Up Actions

We expanded the use of monitoring technologies to 100% of the fleet and linked fuel-efficiency targets to the variable compensation of Crewmembers and ground staff.

Opportunity 3: Sustainable Financing (Access to Capital)

Azul's leadership in climate transparency, recognized by the SBTi, facilitates access to green financial instruments with distinct conditions.

Impact on financial results

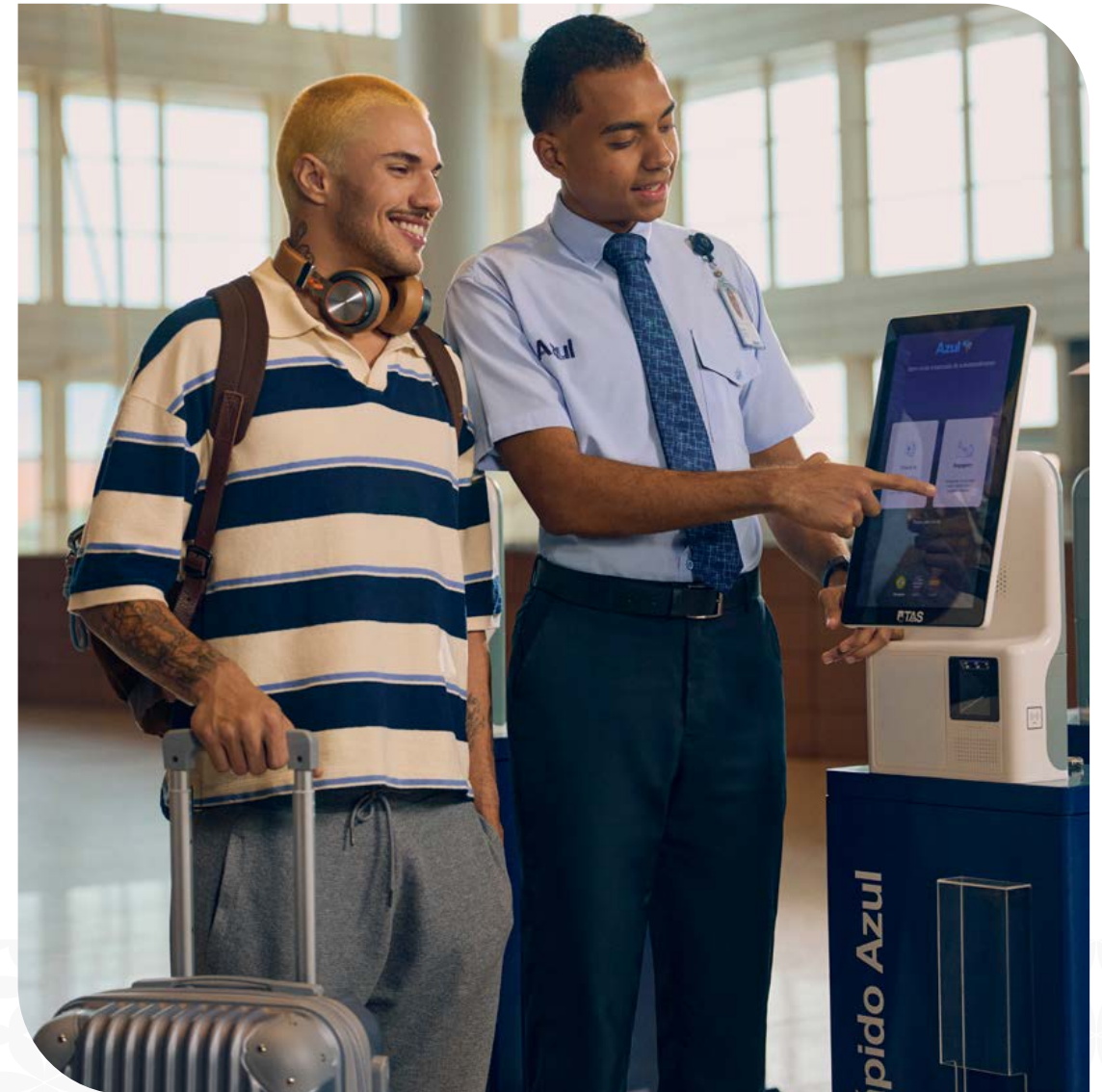
- Short Term: Access to instruments such as Sustainability-Linked Bonds (SLB), with interest rates tied to the achievement of climate targets.
- Medium Term: Reduction in the cost of debt, facilitating financing for fleet renewal.
- Long Term: Ensuring the financial viability of investments in disruptive zero-emission technologies (eVTOL or hydrogen) in a credit market that is becoming more restrictive for carbon-intensive assets.

Potential Impact on the Financial Statements (FS)

- Income Statement: Reduction in Net Financial Expenses, with a positive impact on Net Income.
- BP: Strengthening Financing Cash Flow and Reducing the Weighted Average Cost of Capital (WACC).

Power-Up Actions

We ensure full transparency in our audited financial statements to secure the best terms for raising capital, and we have structured a Sustainable Financing framework to guide future debt issuances.



Metrics and Targets

GRI 305-1 | 305-2 | 305-3 | 305-4 | 305-5 | 305-7
| TR-AL-110a.1 | TR-AL-110a.2

Azul uses science-based metrics to measure its progress, ensuring transparency and comparability.

Approved Targets (SBTi)

Net Zero 2045

We are the first airline in the world with a long-term target approved by the Science Based Targets Initiative (SBTi) to achieve net-zero emissions by 2045—five years ahead of the industry target.

Intermediate Goal (2030)

Reduce GHG emissions intensity (gCO₂e/RTK) by 46% compared to the 2019 baseline year.

Historical performance

Emissions in tons of CO₂ equivalent (tCO₂e)

	t CO ₂ e 2023	t CO ₂ e 2024	t CO ₂ e 2025	Note
Scope 1 - Direct emissions*	3,300,728.8	3,388,732.6	3,679,576.4	The absolute increase reflects the resumption of operations, partially offset by efficiency gains.
Scope 1 - Emissions Biogenic	1,676.9	1,876.9	1,584.3	
Scope 2 – Location-based**	398.4	456.7	1,119.8	
Scope 3***	1,118,351.8	960,986.7	1,069,020.5	
Scope 3 - Emissions Biogenic	42,598.0	6,825.4	5,752.7	

Note: gases considered in the calculation: CO₂, CH₄, N₂O, HFCs, and biogenic CO₂.

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

** Emission sources: indirect emissions from the purchase of electricity - location-based approach.

*** Scope 3 categories considered: purchased goods and services (snacks offered on board, flight catering, beverages, screws, speed tape, lubricating oil, paper, cardboard boxes, tires), capital goods (aircraft leasing), fuel and energy-related activities not included in Scopes 1 and 2 (fuel production emissions - Well to tank - WTT), upstream transportation and distribution (handling operations, catering, push-back equipment, ground transportation of Azul Logística operations, courier services), waste generated in operations, business travel, commuting, use of products sold (tourism packages), and franchises (Azul Logística and Azul Viagens).

- **Carbon Intensity:** We achieved 86.1 gCO₂/RPK (Revenue Passenger Kilometer), a reduction compared to the 86.6 gCO₂/RPK reported in 2024, demonstrating the effectiveness of fleet renewal and increased aircraft capacity.
- **Eco-efficiency (PEC Program):** In 2025, efficiency initiatives saved 73.4 million liters of kerosene, avoiding approximately 171 thousand tons of CO₂ emissions.
- **On-time performance and Efficiency:** We kept our on-time performance rate at 85.2%, which is essential for preventing unnecessary fuel consumption during waiting times and taxiing.

All emissions data comply with the GHG Protocol and have undergone independent third-party verification, ensuring the reliability of the information reported to our stakeholders.

Specific fuel consumption for passenger transport

	2023	2024	2025
L / 100 PK	3.4	3.5	3.2

Specific fuel consumption for cargo transport

	2023	2024	2025
L / TKT	0.10	0.06	0.06

Specific NOx Emissions for Passenger Transport

	2023	2024	2025
g NOx / PKT	0.24	0.25	0.28

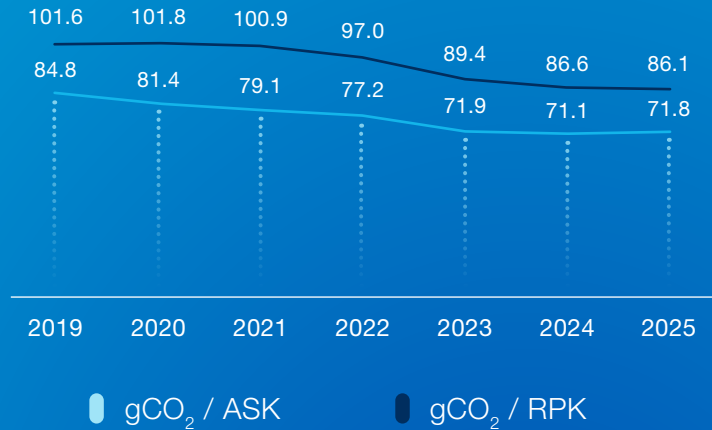
Specific NOx Emissions for Cargo Transport

	2023	2024	2025
g NOx / TKT	4.4	4.5	4.3

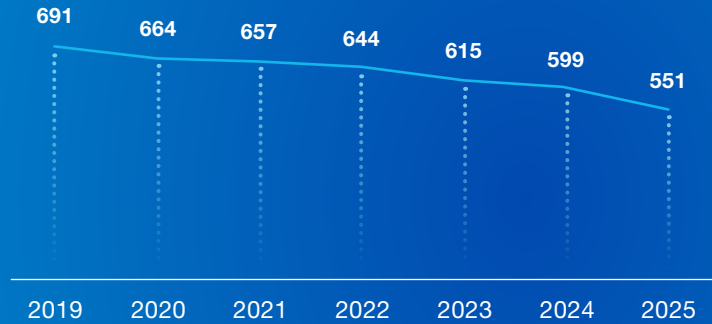
SAF

	2023	2024	2025
L	7,353	2,679	3,106

Greenhouse gas (GHG) emissions intensity



Near-term SBTi indicator (SBTi gCO₂/RTK)



Energy Management

GRI 302-1 | 302-2 | SASB TR-AL-110a.3

We closely monitor our energy metrics, with a particular focus on fuel consumption across all operations, and continuously seek to refine our processes to lessen our environmental impact.

To achieve this, we invest in eco-efficiency initiatives that make our operations increasingly sustainable.

These measures address both reducing fuel consumption and the optimization of electricity consumption. Moreover, we follow rigorous methodologies for calculating avoided emissions, guaranteeing precision and reliability in our reported data. In so doing, we underline our commitment to efficient energy management in line with the highest global sustainability standards.

Energy consumption within the organization GRI 302-1 • SASB TR-AL-110a.3

	2023		2024		2025	
	GJ	MWh	GJ	MWh	GJ	MWh
Diesel oil (pure)	236,030.2	65,380.4	160,403.1	44,556.4	132,195.8	36,618.2
Automotive gasoline (pure)	4,018.6	1,113.2	3,201.2	889.2	326.7	90.5
Aviation kerosene	44,876,472.0	12,430,782.8	47,191,448.8	13,108,746.3	49,792,470.2	13,792,514.2
Liquefied Petroleum Gas (LPG)	0.10	0.03	460.74	127.98	1.20	0.33
Ethanol	1,028.4	284.9	1,783.2	495.3	709.6	196.6
Biodiesel (B100)	24,237.3	6,713.7	23,703.9	6,584.4	17,770.7	4,922.5
Electricity	37,450.9	10,373.9	31,198.3	8,666.2	88,929.4	24,633.4
Total	45,179,237.6	12,514,648.8	47,412,199.2	13,170,065.9	50,032,403.7	13,858,975.8
Fossil	45,116,520.9	12,497,276.3	47,355,513.8	13,154,319.9	49,924,993.9	13,829,223.3
% Fossil	99.9%	99.9%	99.9%	99.9%	99.8%	99.8%
Renewable	62,716.7	17,372.5	56,685.4	15,745.9	107,409.7	29,752.5
% Renewable	0.10%	0.10%	0.12%	0.12%	0.20%	0.20%

Energy consumption outside the organization GRI 302-2

	2023		2024		2025	
	GJ	MWh	GJ	MWh	GJ	MWh
Diesel oil (pure)	1,427,705.9	395,474.6	292,768.3	81,324.6	82,185.2	22,765.3
Automotive gasoline (pure)	2,268,912.7	628,488.8	26,788.5	7,441.2	73,437.8	20,342.3
Ethanol	580,632.9	160,835.3	6,855.4	1,904.3	19,760.1	5,473.5
Biodiesel (B100)	146,607.4	40,610.3	43,264.6	12,017.9	12,906.4	3,575.1
Electricity	49,533.6	13,720.8	56,141.2	15,594.8	-	-
Total	4,473,392.7	1,239,129.8	425,818.0	118,282.9	188,289.5	52,153.2
Fossil	3,696,618.7	1,023,963.4	319,556.8	88,765.8	155,623.0	43,107.6
% Fossil	82.6%	82.6%	75.1%	75.1%	82.7%	82.7%
Renewable	776,774.1	215,166.4	106,261.2	29,517.0	32,666.5	9,048.6
% Renewable	17.4%	17.4%	24.9%	24.9%	17.0%	17.0%



Biodiversity

GRI 304-2

Azul's operations may interact with biodiversity in various ways, particularly through the use of airport infrastructure, flight operations, and cargo logistics. Among the main potential impacts are collisions with wildlife (bird strikes), pressure on ecosystems resulting from climate change, and risks related to the illegal transport of wildlife. The Company strives to prevent and minimize these impacts through initiatives focused on biodiversity conservation, raising awareness among its stakeholders, and strengthening Partnerships with specialized institutions.

Azul became a pioneer in the aviation sector by joining the Business Commitment to Biodiversity, an initiative of the Brazilian Business Council for Sustainable Development (CEBDS). This commitment highlights the importance of biodiversity and the role of companies in conserving it and using natural resources sustainably. As part of this initiative, we have adopted three of the nine proposed commitments and established concrete targets for their implementation.

Biodiversity Ambition (2020–2030)

Combating biodiversity trafficking

Azul works to prevent illegal wildlife trafficking in its passenger and cargo transportation operations through the following actions:

- » **Education** – Implementation of training programs for flight attendants and airport agents.
- » **Institutional Partnerships** – Collaboration with oversight bodies such as Ibama, the Federal Police, and the Environmental Police.
- » **Customer Awareness** – Informative campaigns presented in the cabin during flights.

Emissions Offset Program

Focused on preserving the Amazon, Azul invests in initiatives that strengthen environmental awareness and support conservation projects, including:

- » **Environmental Education** – Raising awareness among Customers about the importance of forest preservation.
- » **Support for emissions-reduction projects** – Allocation of resources to initiatives aimed at mitigating deforestation and forest degradation (REDD – Reducing Emissions from Deforestation and Forest Degradation).

Promotion of the Bioeconomy in the Amazon

Azul supports the sustainable development of the Amazon region through initiatives aimed at strengthening the local bioeconomy, including:

- » **Partnerships with NGOs** – Support for organizations that promote the sustainable development of the Amazon
- » **Affordable Freight for Local Producers** – Transport of bioeconomy products at reduced rates.
- » **Humanitarian Assistance** – Logistical support for projects that promote regional development and protect indigenous and traditional communities.

In addition to these initiatives, Azul maintains a Partnership with the organization Amigos da Fauna, which delivers training to the Company's teams on combating illegal wildlife trafficking, adapted by UniAzul.

In 2023, the Company carried out a landmark environmental conservation action by transporting eight blue macaws — considered extinct in the wild — for reintroduction in Curaçá, Bahia. Meticulously planned over several months, the transfer was conducted aboard an Embraer E2 aircraft, departing from Belo Horizonte (MG) to its final destination.

We continued the ARA Movement which supports small producers in the region by offering freight at cost price to stimulate local economic development.

Finally, in monitoring aviation's impacts on wildlife, we recorded an average of 0.29% bird strikes per operation in 2025, a rate that demonstrates the effectiveness of the continuous work carried out in Partnership with airport authorities.

Waste Management

Azul manages its waste with a focus on minimizing environmental impacts and ensuring regulatory compliance, adopting circularity principles and integrated management practices. All operations adhere to the Solid Waste Management Plan (PGRS), which directs the safe and environmentally responsible sorting, collection, storage, and disposal of general, recyclable, and hazardous waste.

The primary environmental risks are associated with leaks of toxic substances and environmental emergencies, particularly during aircraft maintenance and refueling activities. To mitigate these risks, the Company implements an Environmental Contingency Plan, which includes preventive and corrective measures for both operational safety and environmental protection.

Azul has adopted an Integrated Waste and Hazardous Waste Management Program to reduce environmental impacts. In Partnership with the safety

and sustainability teams, the initiative follows guidelines for packaging reuse, the use of recycled materials, and the implementation of alternative solutions.

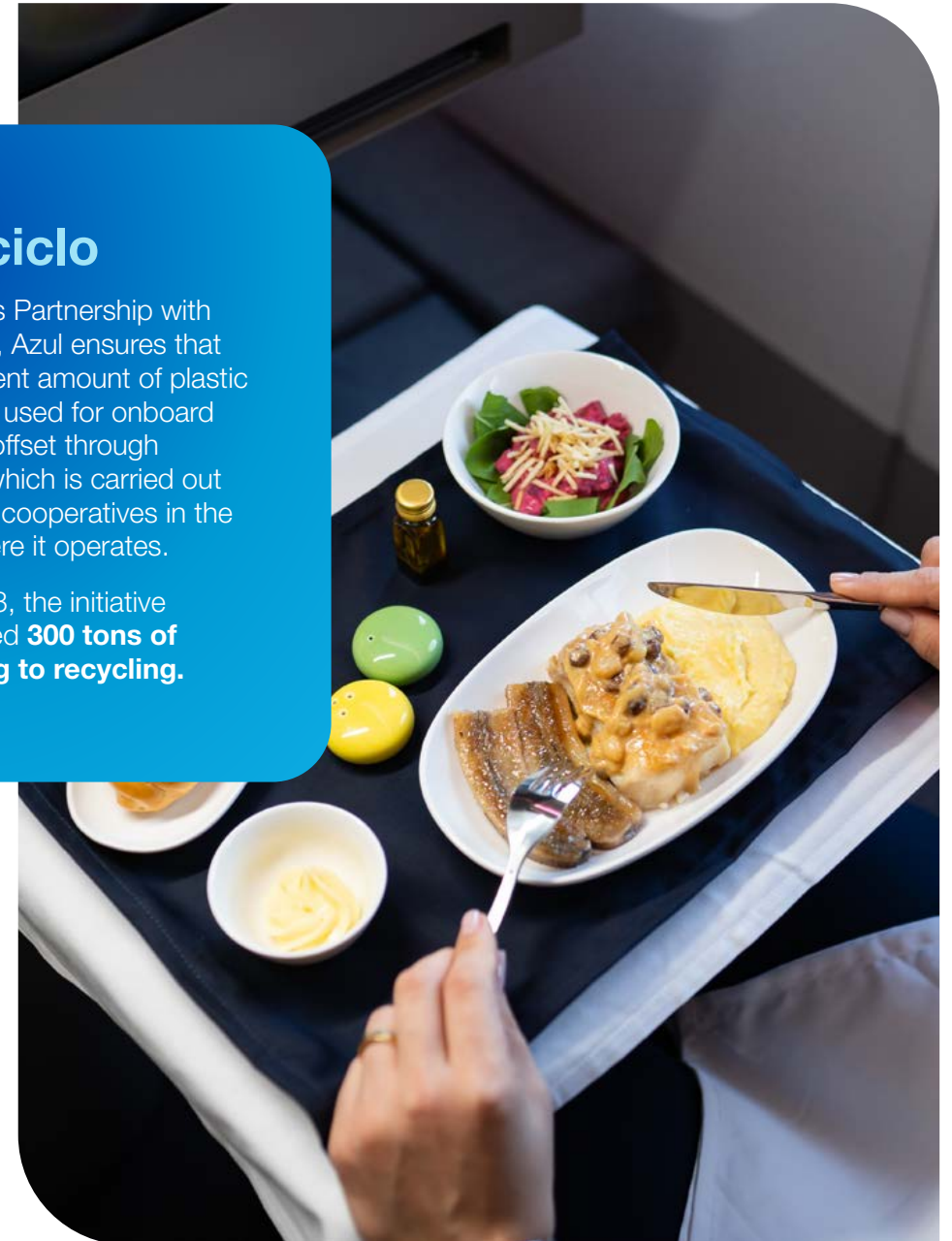
Since 2022, Azul has replaced plastic kits with Eco Kits featuring wooden cutlery on international flights, thereby significantly reducing plastic consumption.

We maintain strict control over chemical waste from aircraft maintenance, supporting environmental compliance through audits and by requiring valid licenses from Partners. We adopt sustainable practices, such as active recycling and the Natural Resources Management Manual. The Paperless program digitizes pilot briefings, reducing paper use and optimizing fuel consumption. Azul further underscores its commitment to reusable packaging, recycled materials, and other sustainable solutions throughout its operations.

Eureciclo

Through its Partnership with **Eureciclo**, Azul ensures that an equivalent amount of plastic packaging used for onboard snacks is offset through recycling which is carried out by partner cooperatives in the states where it operates.

Since 2023, the initiative has directed **300 tons of packaging to recycling**.



Hazardous Waste (tons)	2023	2024	2025
Miscellaneous Hazardous Solid Waste	133.8	158.7	106.3
Expired Chemicals	22.7	14.0	13.0
Kerosene Residues	74.4	36.7	58.7
Lubricating Oil	27.5	24.7	25.9
Aerosol	0.5	1.0	0.5
Paints, Solvents, and Packaging	3.6	0.9	-
Infectious Agents	7.6	4.7	6.1
Light bulbs (units)	673	592	421
Batteries	0.8	3.4	2.8
Wastewater ¹ Treatment Plant Sludge	-	61.0	2.8
Total	270.8	305.3	216.1

Non-Hazardous Waste (tons)	2023	2024	2025
Wood	44.5	42.3	39.5
Metal	4.3	9.6	2.8
Non-Recyclable	251.1	201.8	235.1
Paper and Cardboard	25.6	25.6	14.1
Plastic	4.5	1.9	2.9
Tire	25.6	0.2	1.4
Miscellaneous recyclables	50.6	50.8	45.0
Scrap	35.4	27.9	14.6
Aluminum Scrap	0.5	0.7	1.6
Copper Scrap	1.5	0.1	1.3
Discarded uniforms	6.4	3.4	4.9
Glass	-	0.2	-
Total	426.4	364.7	363.2

¹ Sludge waste had not yet been measured in 2023.

Note: The figures represent the total weight of waste generated by the Company's own operations. The data was collected based on information regarding the volume disposed of during each collection and subsequently compiled into a spreadsheet. The data is obtained from receipt slips and MTRs and compiled into a spreadsheet.

Waste Reduction

Azul operates three restaurants in Partnership with third parties, aligning their operations in line with its commitment to minimizing food waste. As part of this effort, our Partner participates in the **Stop Food Waste Day** program, conducting monthly measurements to monitor and reduce waste.

The food offered on board aircraft that is not consumed but is still within its expiration date is donated to the Organização Amigos do Bem and to the Porto Alegre (RS) Social Fund. Through these initiatives, we maintain efficient management of food supplies and responsible consumption.

Paperless Project: Digitizing Operations and Reducing Impacts

The Company is a pioneer in the Brazilian aviation sector for implementing a fully digital pilot-briefing system. Developed in-house and approved by ANAC, the application replaces traditional paper loadsheets, eliminating paper use aboard our aircraft.

In addition to streamlining takeoff procedures, the initiative contributes to operational efficiency by reducing onboard weight and, consequently, optimizing fuel consumption.

CHAPTER SUMMARY

This chapter is about the people who make Azul what it is. We present profiles of our more than 15,000 Crewmembers, metrics on hiring, turnover, and parental leave, as well as the management of labor practices that underpin the stability of our operations.

We also highlight the culture, development, and recognition programs that bring Azul's Crewmembers closer together, our progress in diversity, equity, and inclusion, and the health and safety initiatives that look after those who build Azul every day.

SDG:



From People to People

006

Crewmembers

We are, above all, people-centered. We connect destinations to bring stories closer together, carrying Brazil in our hearts and on every route we chart. We inspire dreams, strengthen bonds, and build bridges, both within Azul and beyond.

We are committed to the growth of every Crewmember, recognizing and valuing the diversity of experiences, talents, and journeys that shape who we are at Azul. It also lies in building strong relationships with our Partners and creating unforgettable experiences for our Customers. Like a GPS that guides us, our values steer every decision we make with transparency and responsibility. With every flight and every landing, we carry not only passengers but encounters, opportunities, and the vibrant spirit of a country that never ceases to take off.



Profile

GRI 2-7 | 2-8



Total number of Crewmembers

Permanent and temporary Crewmembers	15,545
Interns and apprentices	431
Contracted outsourced	5,582



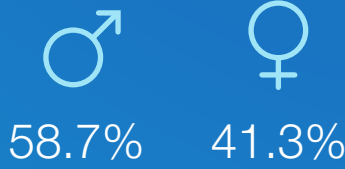
New Hires

1,704

Crewmembers by Age Group

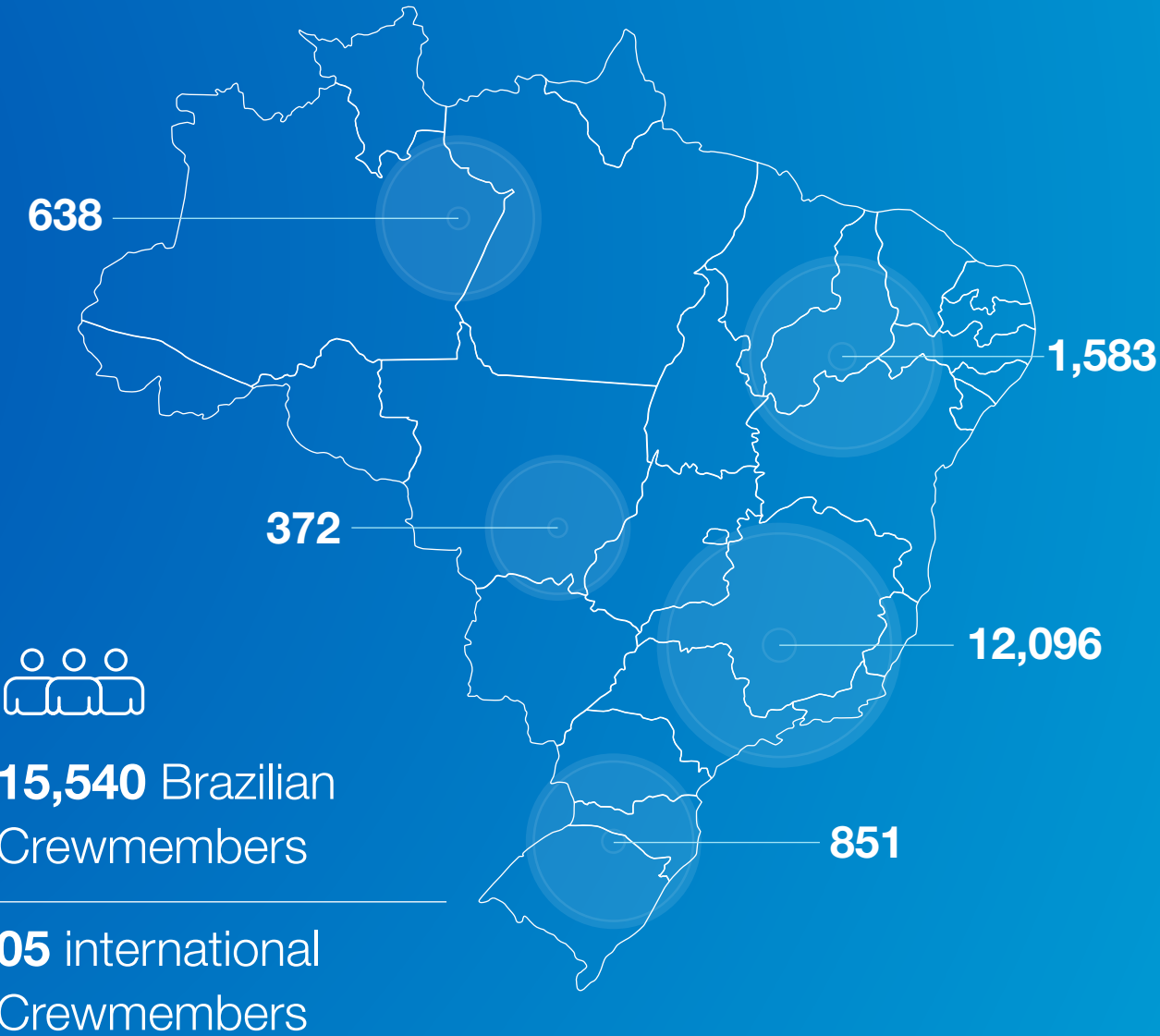
Under 30 years	23.5%
Between 30 and 50 years	67.3%
Over 50 years	9.2%

Crewmembers Distributed by Gender



22.7%
Women in Director Positions

28.5%
Women on the Board





People Indicators

Employees GRI 2-7

Employees at the end of the period, by employment contract and by gender			
Type of contract	Men	Women	Total
Permanent	8,901	6,230	15,131
Temporary	218	196	414
Contracts without minimum hours	0	0	0
Total	9,119	6,426	15,545

Employees at period-end by employment contract type, by region			
Region	Permanent	Temporary	Total
North	624	14	638
Northeast	1,515	68	1,583
Central-West	362	10	372
Southeast	11,789	307	12,096
South	839	12	851
International	2	3	5
Total	15,131	414	15,545

Employees at period-end by employment type, by gender			
Employment Type	Men	Women	Total
Full-time	9,058	6,369	15,427
Part-time	61	57	118
Total	9,119	6,426	15,545

Employees at period-end by employment contract type, by region			
Region	Full-time	Part-time	Total
North	638	0	638
Northeast	1,555	28	1,583
Central-West	364	8	372
Southeast	12,034	62	12,096
South	831	20	851
International	5	0	5
Total	15,427	118	15,545

Non-Employee Workers GRI 2-8

Number of workers who are not employees of the Company	
Total interns	50
Total apprentices	381
Total outsourced workers	5,582

New Hires and Employee Turnover GRI 401-1

Total new employees hired in the year, by age group			
Age bracket	Number of hires	Number of employees	Hiring rate (%)
Under 30 years	749	3,649	20.5
Between 30 and 50	876	10,468	8.4
Over 50 years	79	1,428	5.5
Total	1,704	15,545	11.0

Total new employees hired in the year, by gender			
Gender	Number of hires	Number of employees	Hiring rate (%)
Male	996	9,119	10.9
Female	708	6,426	11.0
Total	1,704	15,545	10.9

Total new employees hired in the year, by region			
Region	Number of hires	Number of employees	Hiring rate (%)
North	107	638	16.8
Northeast	132	1,583	8.3
Central-West	23	372	6.2
Southeast	1,396	12,096	11.5
South	23	851	2.7
International	23	5	460.0
Total	1,704	15,545	10.9

Total employees who left the Company in the year (dismissal, voluntary departure, retirement, and death in service), by age group			
Age bracket	Number of terminations	Number of employees	Turnover rate (%)
Under 30 years	360	3,649	9.9
Between 30 and 50	762	10,468	7.3
Over 50 years	51	1,428	3.6
Total	1,173	15,545	7.5

Total employees who left the Company in the year (dismissal, voluntary departure, retirement, and death in service), by gender			
Gender	Number of terminations	Number of employees	Turnover rate (%)
Male	805	9,119	8.8
Female	368	6,426	5.7
Total	1,173	15,545	7.5

Total number of employees who left the Company during the year (dismissal, voluntary departure, retirement, and death in service), by region			
Region	Number of terminations	Number of employees	Turnover rate (%)
North	35	638	5.5
Northeast	92	1,583	5.8
Central-West	35	372	9.4
Southeast	955	12,096	7.9
South	41	851	4.8
International	15	5	300.0
Total	1,173	15,545	7.5

Maternity–Paternity Leave GRI 401-3

2025	Men	Women
Total number of employees entitled to parental leave	9,119	6,426
Total number of employees who took parental leave	226	313
Total number of employees who should have returned to work after the end of parental leave	226	313
Total number of employees who returned to work after the end of parental leave in the year	211	256
Return Rate	93.4%	81.8%
Total number of employees who returned to work after the end of parental leave in the previous year	212	236
Total number of employees who completed 12 months of work following return from parental leave	177	162
Retention Rate	83.5%	68.6%





Labor Practices

GRI 3-3 - Labor Practices

The management of labor relations is an essential pillar of Azul’s operational stability. The risk of labor stoppages and the management of collective bargaining agreements directly affect the Company’s productivity, operational continuity, and personnel costs. The airline industry relies on qualified Crewmembers and complex operational schedules to maintain flight punctuality and safety, making this a particularly critical issue.

We recognize the freedom of association and maintain a structured dialogue with the representatives of our Crewmembers and other employees, seeking to negotiate collective bargaining agreements that meet the needs of both

the operation and its Crewmembers. This dialogue takes place through existing channels and forums within Azul’s human resources department, such as the Internal Commission for Accident Prevention (CIPA), the Health and Safety Committees composed of representatives from the Company and employees, the confidential reporting channels AQD and RELPREV, and the Engagement and Workplace Climate Survey (#EngajAzul).

In 2025, 100% of our workforce was covered by collective bargaining agreements. During the same period, there were no work stoppages or lost workdays resulting from strikes.

Indicators SASB TR-AL-310a.1 | TR-AL-310a.2

Percentage of the workforce covered by collective bargaining agreements	100%
Number of work stoppages	0
Total number of idle days resulting from work stoppages	0

Crewmember Experience and Culture

OUR AZUL

More than a manifesto, “Nossa Azul” embodies our values, mission, and vision, elements that are integral to our people.

We foster a culture in which our Crewmembers feel valued, proud, and happy, providing a sense of belonging and well-being that contributes to a more productive and efficient Azul. **In 2025, we engaged 30 bases, received 7,625 commendations, and published 54 stories in the campaign.**

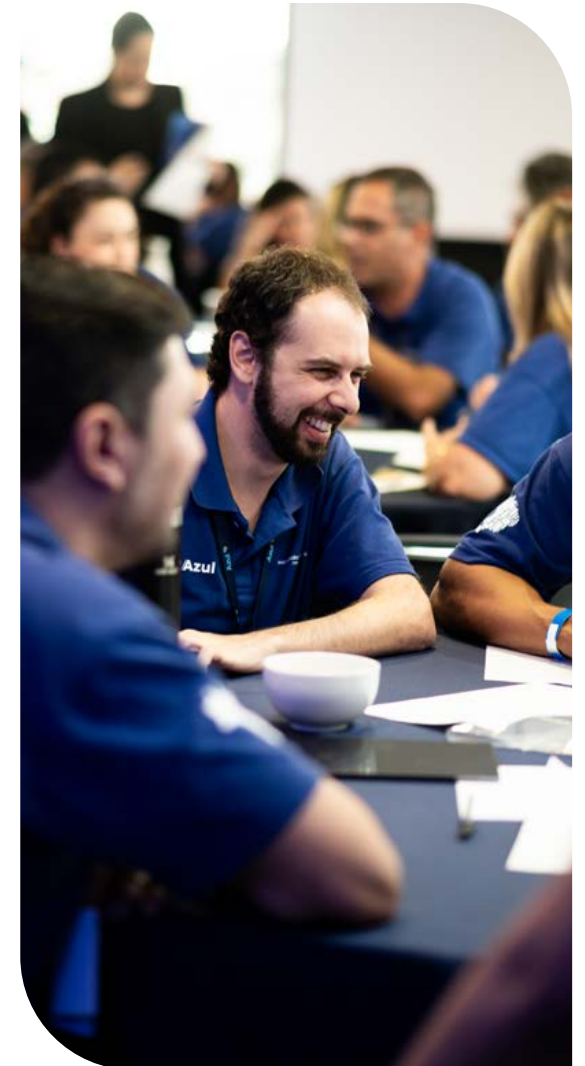
Our objective is to foster a culture that aligns our values with the Company’s mission and strategic pillars, driving performance and organizational resilience toward results. In doing so, we transform the Crewmember experience at Azul into a competitive differentiator by creating an inclusive, innovative, and pride-filled environment that promotes each team member’s satisfaction, well-being, development, and engagement.

Throughout the Crewmember journey, we offer programs that nurture, recognize, fulfill dreams, and transform lives. From their very first day on our team, new Crewmembers are immersed in our culture and values through the “Welcome Aboard” program, which provides a warm welcome, connects them with senior leadership, presents Azul’s history, and covers essential topics such as the Code of Conduct and our key initiatives. **In 2025, we welcomed 402 Crewmembers to the “Welcome Aboard” classes.**

We also continued the Chega Mais program, under which senior Crewmembers are appointed as mentors and ambassadors to visit our bases, share our culture, and engage with fellow team members. **In 2025, the program held 91 visits across 11 editions, reaching 13,913 participants**

PEXX (Azul’s Customer Experience Excellence Program), launched in 2013, remains one of the flagship initiatives aimed at enhancing the Azul Experience, with the goal of ensuring service that delights our Customers.

It safeguards consistency across our service model, promoting the practical application of Azul’s principles in the daily work of our Crewmembers. Thus, PEXX has a direct impact on our relationship with Customers and on Azul’s recognition as an industry benchmark. **Currently, PEXX encompasses 14 areas and approximately 16,000 Crewmembers. Each year, the PEXX event is held to recognize the top teams and Crewmembers.**



Nossa Azul (Our Azul)

Our Azul is made up of people. Of stories that connect destinies, bring lives together, and give meaning to our purpose of keeping **our wings open to welcome you.**

Here, we have many stories to share and so much worth listening to.

Whether they are those that bring tears to our eyes or those that make us laugh.

There are people who have grown here in many ways, always with **Integrity**, serving as examples of goodness. And that is what makes Azul grow.

And do you know what makes up 'Our Azul'? Flying for the first time and appreciating why nothing is more important than **Safety**. It's daring to dream big while embracing the new hand in hand with **Innovation**.

We observe and understand people, serving them exactly as they are, whether they're Customers or not. At Azul, we care for our people, our very own people, with genuine **Consideration**.

At our core, we celebrate the **Excellence** of our Crewmembers, who perform their duties with flawless precision.

We are **Passionate** about who we are — and we know you are too. This is how we continue to build, together, the best airline in the world.

That's how we keep our wings open to welcome you. Because that's what Our Azul is all about.

Recognitions

At Azul, we value and recognize the dedication of our teams through a variety of initiatives:



Dia Azul (Azul Day)

Honors Crewmembers who represent Azul's values and culture. In 2025, 45 recognitions were granted.



Você é 10 (You Are 10)

Special recognition for Crewmembers who reach ten years with Azul, featuring a personalized aircraft model bearing their name and a letter signed by the President and CEO. In 2025, 108 models were presented.



Internal Growth

Encourages promotions based on Crewmembers' performance, commitment, and engagement. Over the past year, 1,804 professionals were promoted.



Agentes da Cultura Azul (Azul's Culture Agents)

This program is dedicated to strengthening our organizational culture, empowering volunteer Crewmembers to act as ambassadors of Azul's values and best practices. It currently brings together 152 Culture Agents distributed throughout Brazil, who carried out 239 activities in 2025.

Here are some of the programs that strengthen our Crewmembers' culture and experience:

Troca de Papéis (Role Exchange)

The Role Exchange program was created to bring Crewmembers closer together by offering them the opportunity to experience other areas of the Company and gain deeper insight into Azul's operations by living the day-to-day reality of diverse departments. In 2025, we had 864 applications for the program, with participation across 29 areas.

Visita Embraer (Visiting Embraer)

Launched in 2024, the program aims to recognize Azul Crewmembers and offer them a tour of the Embraer factory, where they can see the manufacturing process of our aircraft up close. In 2025, 40 professionals were recognized.

Dia Azul (Azul Day)

A program to recognize Crewmembers who exemplify our Culture and Values, celebrated with a breakfast or lunch hosted by our CEO and Vice Presidents. In 2025, 45 Crewmembers were honored.

Você é 10! (You Are 10)

Recognition of Crewmembers who reach ten years with Azul, who are presented with a personalized model of our Embraer 195-E2 aircraft bearing their name. In 2025, 108 Crewmembers received their models.

De Portas Abertas (Open Doors)

The Open Doors program gives Crewmembers the opportunity to tour various Azul facilities and invite friends and family to join them. In 2025, more than 10,000 people participated.

Agentes da Cultura (Culture Agents)

Culture Agents are representatives of Culture at the local level; they promote our culture, mission, vision, and values in their communities by leading initiatives and celebrations, and sharing information about Culture programs and initiatives at Azul. In 2025, we had 152 Culture Agents and 239 initiatives carried out.

Engagement Dates

With the goal of engaging Crewmembers and fostering team interaction, we hold Engagement Dates mainly on celebratory occasions such as Carnival, International Women's Day, Easter, Mother's Day, June Parties, Father's Day, Secretary's Day, Children's Day, Halloween, and Christmas. In 2025, we hosted 284 events and reached 20,778 participants.

Minha Azul (My Azul)

An app designed for internal use, offering features such as geolocation-based time tracking, schedule lookups and related features, pay stubs, a salary calculator (for aviators), and ticket issuance. The app is already used by 99% of Crewmembers, and in 2025, 75.7% of updates were made in "Meu Cadastro Azul" (a feature designed to collect data and understand Crewmembers profiles).

Oficina de Oportunidades (Opportunities Workshop)

The program offers openings for people to enter the job market, connecting students to their careers and to our brand. In 2025, we held two editions of the program: Aircraft Maintenance, with 20 scholarships in Belo Horizonte (MG) and Campinas (SP) and 761 applicants, and DOV, with four scholarships for women and 320 applicants, in partnership with the Barueri (SP) Department of Women's Affairs.

Crewmember Health and Safety

GRI 403-1 | 403-6 | 403-9 | 403-10

At Azul, protecting the health and safety of Crewmembers is essential to maintaining safe and efficient operations. As a result, the company implements preventive measures, monitors occupational health, and controls the risks associated with its various operational activities.

This work is carried out by the Specialized Service for Safety Engineering and Occupational Medicine (SESMT), which comprises physicians, nurses, psychologists, engineers, occupational safety technicians, nursing technicians, and social workers. The team is responsible for monitoring occupational health, conducting medical examinations, inspecting workplaces, investigating incidents, and providing guidance to Crewmembers on safe practices.

In compliance with Brazilian labor laws and the Regulatory Standards (NRs), Azul continuously identifies, assesses, and monitors the occupational risks associated with its activities. This process takes into account physical, chemical,

biological, ergonomic, and psychosocial factors, enabling the Company to define appropriate prevention and control measures for each operational context.

Besides occupational health monitoring, the Company offers programs and benefits focused on the physical and mental health of Crewmembers and their families. These include telemedicine, telepsychology, vaccination campaigns, maternity support programs, cancer prevention, chronic disease management, psychosocial support, tobacco control, nutritional counseling, and partnerships with gyms and pharmacies. Information about these services is disclosed through internal campaigns, training sessions, workshops, announcements, and digital platforms.

Indicators of work-related accidents and illnesses are also continuously monitored and serve as the basis for reviewing procedures, defining preventive measures, and implementing improvements in the workplace. Among the main

risks monitored are repetitive strain, ergonomic factors, exposure to physical, chemical, and biological agents, as well as psychosocial aspects related to the activities performed by Crewmembers.

In 2025, 199 workplace incidents involving Company Crewmembers were reported (including both on-site and commuting accidents). Out of this total, 9 incidents had severe consequences (time off work exceeding 15 days). During the same period, there were no reported fatalities resulting from workplace incidents or occupational illnesses.



Aero Mais Feliz Program (Happier Airport)

The “Aero Mais Feliz” Program began at Viracopos Airport in Campinas (SP) and was expanded company-wide in 2024. The concept is simple and straightforward: “What can we do to make you happier?”

The initiative is driven by Crewmember suggestions, which are reviewed by a committee made up of 50% operational team representatives and 50% Azul leaders. This group convenes every two weeks to evaluate the feedback and turn it into concrete actions.

Health, Well-being, and Benefits for Crewmembers

GRI 3-3 - Our People | 401-2 | 403-6

The health and well-being of our Crewmembers are top priorities; therefore, we ensure they and their dependents have broad access to healthcare services. Benefits include supplemental health insurance plans, telemedicine, telepsychology, medical expense reimbursement, and digital resources that expand access to care, including remote options.

The Company also develops programs aimed at promoting health and quality of life, including preventive campaigns, psychosocial support, and initiatives that encourage healthy habits, such as a balanced diet and physical activity. To broaden access to these initiatives, Azul maintains partnerships with gyms, pharmacies, and a network of accredited healthcare providers.

Among these initiatives is Anjo Azul, a program that provides social, psychological, and legal support, as well as financial education, to Crewmembers and their families. In 2025, the program supported 2,513 Crewmembers, with a 17% drop in support cases compared to the previous year, a result of preventive actions and continuous follow-up.

These benefits also reach Crewmembers' families, so that support extends to the whole household. Information about these services is communicated through internal channels such as e-mails, training sessions, workshops, educational campaigns, and digital platforms.

We offer:

- Smoking cessation program;
- Weight management and nutritional reeducation program;
- Partnerships with gym chains;
- Influenza vaccination campaign;
- Telepsychology and mental health support;
- Telemedicine and medical care in multiple specialties;
- Chronic disease management support;
- Health education and awareness;
- Cancer prevention for men and women;
- Chemical dependency and alcoholism treatment;
- Specialized psychosocial support (psychosocial, legal, and financial);
- Program for expectant mothers with specialized care during pregnancy and postpartum.

In addition to our well-being programs, we offer the following benefits:

	Medical assistance		Credit card
	Dental care		Company shuttle service
	Meal voucher		Psychological counseling
	Food allowance		Disability support
	Life insurance		Invalidity support
	Private pension plan		Stock purchase plan

Engagement and Climate Survey

The Engagement and Climate Survey is an essential initiative for Azul, designed as an annual listening for our Crewmembers, aimed at assessing their satisfaction and level of engagement with the Company.

The survey also addresses crucial aspects such as purpose, autonomy, growth, impact, and connection. All Crewmembers with more than three months of experience are encouraged to participate, and the results provide valuable input for shaping our strategies.

In 2025, the Engagement and Climate Survey was once again conducted under the #EngajAzul campaign, further strengthening the process of listening to Crewmembers and evaluating aspects related to the pillars “My Organization,” “My Manager,” “My Team,” and “My Work.”

Once the survey closed, every department held an “Open Dialogue,” during which leaders and their teams used the findings to develop action plans targeting areas for improvement and to reinforce our strengths, continuously enhancing our organizational climate.

Our participation and favorability rates remain very positive, confirming that we’re on the right track!



Qualified Crewmembers

GRI 404-2

Azul prioritizes team engagement by fostering an organizational culture that values well-being and a positive work environment. Through initiatives involving every area of the Company, we create opportunities for our people's professional development and growth. In doing so, we also ensure that our team is fully prepared to represent Azul in all Customer interactions, delivering the finest service and a consistently positive experience.

The main topics covered include:

- Techniques for In-House Operations: Specific training to enhance the execution of internal operations.
- Compliance and Ethics: Training focused on corporate integrity and adherence to rules and regulations.
- Diversity and Inclusion: Programs that promote a more inclusive and diverse workplace.

- Workplace Safety: Training aimed at accident prevention and the creation of a safe environment.
- Technology and Internal Tools: Instruction in the efficient use of the Company's digital systems and platforms.
- Leadership Skills: Development of managerial and leadership competencies to strengthen teams.
- Data Security: Training on information protection and cybersecurity best practices.
- Communication Skills: Improvement of interpersonal and corporate communication techniques.

In addition to internal training, Azul provides financial support for external development courses including postgraduate programs, encouraging the continuous professional growth of its Crewmembers.

UniAzul: Corporate University

At UniAzul, we offer a comprehensive suite of courses and programs focused on professional development including mandatory ANAC training and recurrent certifications, preparing our team for the demands of the aviation industry.

LíderAzul (Azul Leader)

This program focuses on leadership development designed to strengthen Azul's leaders, drive results, and support the Company's sustainable growth by caring for people and remaining aligned with business strategy.

It is intended for both newly appointed leaders and seasoned executives, spanning roles from Coordinator to President.

The program's essence is built on three pillars: Awareness and self-awareness, People Development and self-development, and internal and external Connection.

Awareness

The program fosters self-knowledge, helping leaders recognize their personal strengths and identify areas for development. It also raises awareness of Azul's expectations, our culture and values enabling them to embody and share these principles with their teams.

People Development

The LíderAzul program is designed to drive transformation, develop our leaders, and positively influence every Crewmember.

Connection

The content encourages leaders to connect with the Company, their managers, peers, and other departments, while also promoting networking and market awareness to drive synergy and innovation.

Acelera Azul: Mentoring Program

Acelera Azul is a mentoring program designed to facilitate the exchange of experiences, professional guidance, and skills development among Crewmembers. Mentoring takes place through one-on-one meetings between professionals from different areas, promoting technical growth, soft-skill enhancement, and career advancement.

In 2025, a single edition of the program reached 13 departments. A total of 22 team Crewmembers were mentored by 16 mentors. The program also helps strengthen skills such as:

- Effective Communication;
- Time Management;
- Conflict Resolution;
- Leadership and Strategic Vision.

Training and Competency Enhancement

Azul offers a comprehensive suite of internal training courses and ongoing development programs administered through UniAzul for our Crewmembers.

Internal Training Programs:

- Specialized Technical Operations;
- Compliance and Ethics;
- Diversity and Inclusion;
- Workplace Safety;
- Technology and Internal Tools;
- Leadership Development;
- Information Security;
- Interpersonal Skills and Communication.

Azul also provides financial support for external training courses and specialized programs, boosting professional growth and recognition of Crewmembers.

Education Program – ITL Partnership

An initiative designed to reinforce a culture of continuous learning and leadership development within the aviation sector, spearheaded by ABEAR with support from SENAT and ITL.

Executive Coaching

A development process for leaders identified for director-level positions. In 2025, three Directors participated in the program, focusing on self-awareness, performance, and achieving strategic goals.

Generalist and Entry-Level Internship Program

A gateway for training future Analysts, the program brings together students in areas such as Airports, Supply Chain, Legal, IT, and Marketing. Interns follow a competency-based development track curated by UniAzul and take part in forums with leaders that connect their training to the reality of the business. The program also ties into our social impact initiatives: scholarship recipients in technical training programs, such as the Opportunities Workshop, are encouraged to continue their careers at Azul through entry-level programs.



Diversity, Equity and Inclusion at Azul

We are a national company operating in over 130 cities, and our team reflects Brazil's diversity. We value and promote diversity, equity, and inclusion because we believe that a diverse and inclusive environment drives innovation, excellence, and the Customer experience while supporting a safe journey and a sense of belonging.

This commitment translates into concrete action through the Respeito Program, which aims to expand the representation of historically marginalized groups at every level of Azul. It also connects to external commitments, including the Women's Empowerment Principles (UN Women), the Elas Lideram (Women Lead) Commitment, the Raça é Prioridade (Race Is a Priority) initiative, and ANAC's Asas para Todos (Wings for All) protocol.

➤ Refer to the policy [here](#).

In 2025, we continued to strengthen our Diversity, Equity and Inclusion program, building on our efforts to improve systems, processes, and training. The guidelines incorporated into the Crewmember experience were further consolidated, along with diversity awareness initiatives, reinforcing inclusion as a permanent feature of our organizational culture.

We also ran Decolando no Espectro (Taking Off on the Spectrum), a simulated flight on the ground for children on the autism spectrum, which helped us identify ways to improve the Customer journey and design more inclusive services.

Pillars of the Respeito Azul Program

We have structured our efforts around six strategic pillars. Each pillar embodies a genuine commitment to driving change for historically marginalized groups, translating into concrete initiatives that foster opportunities, broaden representation, and create a more accessible and welcoming environment for everyone. Discover our primary areas of focus:



1.

Socioeconomic Inclusion

We create employment opportunities for young people in socially vulnerable situations, promoting access to education and professional development.



2.

People with Disabilities (PwD)

We ensure the inclusion and professional development of people with disabilities by fostering an accessible environment and driving initiatives that expand their participation across all areas of Azul.



3.

Gender Equity

We foster equitable opportunities by empowering women's leadership and encouraging their presence across all functions, especially in leadership and technical roles where they are underrepresented.



4.

Race and Ethnicity

We have increased representation of Black, Indigenous, Quilombola, and other historically underrepresented groups, promoting racial equity and supporting their advancement at Azul, particularly into leadership positions.



5.

Generations

We value an intergenerational environment by creating opportunities for professionals of all ages and ensuring that Crewmembers aged 50 and older have access to an inclusive, respectful, and age-diverse workplace.



6.

Sexual Diversity

We ensure a safe and welcoming environment for LGBTQI+ individuals, combating any form of discrimination based on sexual orientation and gender identity, and supporting initiatives that promote their inclusion and well-being.

Diversity & Inclusion Initiatives

At Azul, every initiative we advance on our Diversity, Equity, and Inclusion agenda is designed to transform both our workplace and society at large. We believe that through concrete actions we can advance equitable opportunities and a safe environment for all. Beyond reflecting our commitment, these initiatives serve as catalysts for real, lasting change.

ANAC Protocol of Intentions: Asas para Todos (“Wings for All”):

Adhering to this protocol reinforces our commitment to diversity and inclusion in Brazilian civil aviation, broadening the participation of various historically underrepresented groups in the sector.

Empresa Amiga da Mulher (“Women-Friendly Company”) Seal from Barueri

The seal, already awarded in Campinas (SP) and Barueri (SP), recognizes practices that support and empower women, especially those in socially vulnerable situations.

Meeting with Female Pilots

An initiative focused on belonging for our female aviators: listening sessions that strengthen a safe and respectful environment and are already leading to concrete actions shaped by the group’s needs.

Coffee with Female Board Members

A meeting series between women in Azul’s senior leadership and the Company’s female Board Members, which expands visibility, encourages the exchange of experiences, and paves the way for more women to reach senior leadership positions.

UN Global Compact

As a signatory of the UN Global Compact, Azul supported the participation of Indigenous leaders in the United Nations Regional Forum on Business and Human Rights, held in São Paulo, expanding the presence of Indigenous Peoples in the debate on the role of businesses in promoting human rights.

Employability and Development

» Supported Employment and Instituto Cromossomo 21

We support 36 people with Down syndrome, providing expeditions and

development opportunities. In 2025, one of our Crewmembers was able to take part in the initiative as part of the Supported Employment inclusion pathway.

Accessibility and Inclusion

» Sunflower Lanyard

Brazil’s official symbol for identifying hidden disabilities, the Sunflower Lanyard is offered to Crewmembers who choose to wear it voluntarily, making their needs visible and fostering a welcoming, respectful environment. In 2025, 13 Crewmembers chose to wear it.

» Accessibility Upgrades

We continue to make our facilities more accessible, with upgrades to entrances and restrooms that improve access for people with disabilities and limited mobility.

Awareness and Engagement

» Literacy Initiatives

With over 1,800 Crewmembers trained and more than 2,100 touchpoints across diverse literacy initiatives, we have established ongoing forums for dialogue and awareness.

» Awareness Dates

Throughout 2025, we maintained a diversity and inclusion education calendar linked to the Respeito Program, highlighting the stories and experiences of our Crewmembers. Initiatives included “Abilities in the Skies,” on people with disabilities; “Pride in the Skies,” on the LGBTQI+ community; “História Delas” (Her Story), on women’s life stories; and “Agosto Lilás” (Purple August), a campaign to combat violence against women.

Inclusive Culture

» Meu Cadastro Azul (My Azul Profile)

“Meu Cadastro Azul” continues to refine Crewmember demographic data by compiling data on race and ethnicity, disabilities, gender identity, sexual orientation, and socioeconomic background. This information supports more targeted and inclusive policies and programs.

Diversity in Governance Bodies and Employees GRI 405-1

Diversity of governance bodies

Composition of the Board of Directors and Executive Board by gender			
Gender	Number of Board members	Number of Executive Board members	Total
Male	5	17	22
Female	2	5	7
Total	7	22	29

Composition of the Board of Directors and Executive Board by age group			
Age bracket	Number of Board members	Number of Executive Board members	Total
Under 30 years	0	0	0
30 to 50 years	3	13	16
Over 50 years	4	9	13
Total	7	22	29

Composition of the Board of Directors and Executive Board by race			
Race	Number of Board members	Number of Executive Board members	Total
White	7	17	24
Black	0	0	0
Brown	0	3	3
Indigenous	0	0	0
Asian	0	2	2
Total	7	22	29

Employee Diversity

Employee composition by gender			
Functional category	Number of men	Number of women	Total
President	4	0	4
Vice President	8	0	8
Director	16	5	21
General Manager	24	4	28
Senior Manager	23	11	34
Manager	139	83	222
Pilot	1,170	36	1,206
Co-pilot	772	53	825
Flight Attendant	994	2,655	3,649
Coordinator	377	267	644
Specialist	210	49	259
Supervisor	105	49	154
Administrative	2	1	3
Engineer	55	12	67
Senior Analyst	196	177	373
Mid-level Analyst	197	199	396
Junior Analyst	182	227	409
Auxiliary	158	55	213
Assistant	145	227	372
Technician	1,717	89	1,806
Other	21	29	50
Operational	2,545	2,257	4,802
None/International	0	0	0
Total	9,060	6,485	15,545

Diversity in Governance Bodies and Employees GRI 405-1

Employee Diversity

Employee composition by age group				
Functional category	Less than 30	Between 30 and 50	More than 50	Total
President	0	2	2	4
Vice President	0	4	4	8
Director	0	11	10	21
General Manager	0	18	10	28
Senior Manager	0	25	9	34
Manager	4	177	41	222
Pilot	17	832	357	1,206
Co-pilot	237	565	23	825
Flight Attendant	620	2,961	68	3,649
Coordinator	42	526	76	644
Specialist	21	166	72	259
Supervisor	22	111	21	154
Administrative	1	2	0	3
Engineer	10	46	11	67
Senior Analyst	69	277	27	373
Mid-level Analyst	146	231	19	396
Junior Analyst	240	154	15	409
Auxiliary	96	105	12	213
Assistant	196	169	7	372
Technician	226	1,270	310	1,806
Other	47	3	0	50
Operational	1,655	2,813	334	4,802
None/International	0	0	0	0
Total	3,649	10,468	1,428	15,545

Employee composition by race						
Functional Category	White	Black	Brown	Indigenous	Asian	Total
Air Crewmembers	4,565	164	868	7	76	5,680
Ground Crewmembers	5,220	913	3,541	28	163	9,865
Total	9,785	1,077	4,409	35	239	15,545



Occupational Health and Safety

Health and Safety System

GRI 403-1 | 403-2 | 403-4 | 403-5 | 403-7 | 403-8 |
SASB TR-AL-540a.1

Safety is our highest priority and extends to everyone with whom we engage. We employ a comprehensive approach to prevent and mitigate occupational health and safety (OHS) impacts both within our own operations and among our Partners, driven by rigorous risk assessments that encompass internal hazards as well as those posed by Partners and service providers. All measures are established through formal legal documentation, supplemented by inspections, audits, and incident reports, ensuring continuous risk monitoring.

When reporting workplace or commuting incidents, we adhere to a Standard Operating Procedure that outlines criteria for handling Crewmember incidents and for the preventive reporting of identified risks at Azul. This procedure applies to all Crewmembers and delineates the responsibilities of each department involved in occupational health and safety. Notifications must be submitted via the designated website provided through our internal channels. Once submitted, each report undergoes investigation and classification according to

the criteria outlined in our risk matrix, which assigns a Corresponding Risk Level. This classification, acceptable, undesirable, or unacceptable, guides the prioritization of corrective actions required to eliminate or reduce hazards to acceptable levels.

In 2025, Azul held its 13th Quality and Safety Seminar in the auditorium at PUC-Campinas. The event was attended by Crewmembers and guests, who discussed and reinforced best practices in quality and operational safety. The Company also continued to participate in events aimed at strengthening the safety culture such as the Safety Management Summit – SMS Brazil 2025, organized by ANAC, which emphasized the importance of a culture of operational safety and technological advancements in civil aviation.

We actively engage Crewmembers in occupational health and safety management through multiple formal and direct channels, including Committee Meetings, the SESMT team, and the Internal Commission for Accident Prevention (CIPA), which holds mandatory monthly sessions. We also solicit Crewmember input via campaigns such as the Internal Week for Work Accident Prevention (SIPAT), ensuring an open forum for suggestions and improvements. Health and safety communications are

delivered through workshops, training sessions, awareness campaigns, printed materials, corporate e-mails, the intranet, mobile applications, and dedicated committees, guaranteeing broad access to information. Additionally, we maintain formal health and safety committees to oversee and guide these efforts. (Learn more on [page 91](#)).

With a dedicated focus on this area, Azul's Occupational Health and Safety team (SESMT) possesses key competencies, including: in-depth technical knowledge of workplace safety regulations; strong analytical skills for identifying and interpreting hazards; effective cross-departmental communication; and extensive experience in delivering safety training. We regularly provide our Crewmembers with occupational health and safety instruction. The table on the following page outlines each principal training initiative and its mandatory status.

Occupational Safety Training GRI 403-5

Training	NR 01 Onboarding	NR 05 CIPA	NR 17 Ergonomics	NR 18 Education, Monitoring & Training Program	Emergency Brigade	NR 33 Confined Space Supervisor	NR 33 Confined Space Workers	NR 35 Work at Height
Target audience	All	Crewmembers elected and appointed by CIPA	All	Maintenance	Crewmembers of the Emergency Brigade	OHS / firefighters	Maintenance	Maintenance
Requirement	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

Workers covered by the health and safety management system GRI 403-8

	Employees*	Non-employee workers (third-party)
Total number of individuals	15,545	0
Number of individuals covered by the system	15,545	0
Percentage of individuals covered	100%	0
Number of individuals covered by a system that has been internally audited	15,545	0
Percentage of individuals covered by an internally audited system	100%	0
Number of individuals covered by a system that has undergone external audit/certification	15,545	0
Percentage of individuals covered by an externally audited/certified system	100%	0

*Includes workers who are employees and apprentices.



Reporting Channel and Right to Refuse

Azul maintains confidential reporting channels including AQD, RELPREV, and a dedicated e-mail address through which Crewmembers can report hazards and health and safety concerns, and potential workplace accidents or occupational illnesses. The Company guarantees protection against retaliation, thereby fostering a safe environment for open communication.

Moreover, all Crewmembers and personnel involved in operations have the right to refuse any task that poses serious and imminent risks, thereby protecting their safety and that of their colleagues. This directive is explicitly enshrined in the Company’s corporate policy and Code of Ethics.

Workplace accidents* GRI 403-9

Indicator	Employees
Number of fatalities resulting from work-related injuries	0
Rate of fatalities resulting from work-related injuries	0
Number of serious work-related injuries (excluding fatalities)**	9
Rate of serious work-related injuries	0.6
Number of recordable work-related accidents (including fatalities)***	199
Rate of recordable work-related accidents	12.7

*Does not include workers who are not employees. The types of workplace accidents that occurred were related to fractures, cuts, sprains, and burns.

** Number of accidents resulting in more than 15 days of leave.

***Total number of typical and commuting accidents.

Health and Safety Committees

Composed of representatives from Azul and its workforce, these committees play an essential role in promoting a safe and healthy work environment. Key responsibilities include:

- Conducting regular inspections to assess workplace safety conditions;
- Monitoring hazard and risk identification, ensuring that appropriate measures are implemented;
- Implementing preventive actions to avoid accidents and occupational illnesses, including the Risk Management Program (PGR);
- Issuing general safety recommendations to Crewmembers, including suspending operations or shutting down equipment when there is an imminent risk of accidents.

Azul also conducts a thorough analysis to identify risks and hazards associated with activities carried out by its Crewmembers and contracted personnel. This assessment encompasses a variety of work contexts, including remote duties, field operations, Customer facilities, business travel, and environments managed by our Partners.

Primary risks identified are:

- Falls from height and at ground level;
- Musculoskeletal injuries;
- Vehicle-related accidents;
- Falling objects;
- Exposure to chemical substances;
- Contact with biological agents;
- Thermal and chemical burns;
- Accidents involving equipment and machinery;
- Electric shocks;
- Impact-related traumas;
- Fire and explosion hazards;
- Excessive vibration and high noise levels;
- Exposure to radiation.

Key mitigation measures:

- Personal Protective Equipment (PPE);
- Collective Protective Equipment (CPE);
- Workplace safety programs and ongoing training;
- Proper signage in operational environments;
- Monitoring and control of hazardous substance handling;
- Preventive maintenance of equipment and facilities;
- Regular risk analyses and compliance assessments with safety regulations.

Operational Safety Management System

The Azul Operational Safety Management System (OSMS) is a strategic framework that spans all areas and activities of the Company, ensuring both safety and operational quality. The OSMS's primary objectives are:

- Identify Hazardous Conditions by continuously mapping of risks inherent to air operations;
- Assess and mitigate risks by evaluating operational hazards and implementing preventive and corrective measures;
- Monitor operational performance by tracking safety and quality metrics to ensure the effectiveness of implemented actions.

In compliance with regulatory standards, Azul's Operational Safety Management System establishes, maintains, and reviews processes to ensure continuous operational safety. Through regular audits and inspections, the Company assesses both safety and security risks, driving ongoing improvements. Annually, the system

undergoes inspection by ANAC (National Civil Aviation Agency), which evaluates all core components and structural elements. Azul also maintains IOSA (IATA Operational Safety Audit) certification, a globally recognized benchmark for excellence in operational safety management.

Throughout 2025, Azul partnered with ANAC for the training and certification of flight examiners, expanding technical cooperation between the Company and the Agency on operational safety matters.

In 2025, the ANAC inspection did not identify any hazardous conditions. During the IOSA audit, 11 non-compliant were identified, but no hazardous conditions were found.

The Operational Safety Management System (OSMS) operates in accordance with Brazilian labor legislation, based on the Ministry of Labor and Employment Ordinance No. 3,214/78 and the Regulatory Standards (NR) of Chapter V, Title II of the Consolidation of Labor Laws (CLT).



The scope of the OSMS covers 100% of the 15,545 direct employees.

To ensure workplace safety and Crewmember well-being, we employ a comprehensive risk-identification process. The Preliminary Risk Analysis (PRA) serves as an initial assessment to identify potential hazards associated with each task. Regular safety inspections are conducted in facilities and work areas to detect unsafe conditions. Hazard identification also relies on systematic methods, including Crewmember interviews and analyses of past incidents. Once hazards are identified, we assess the likelihood of occurrence and the severity of potential consequences using our Risk Matrix.

In terms of frequency, safety inspections and accident and incident analyses are conducted routinely, while emergency drills and special project assessments are carried out on an as-needed basis.

The incident investigation process encompasses hazard and risk identification, applying the hierarchy of controls to determine corrective measures. The system also specifies how necessary improvements to the occupational health and safety management framework are identified and implemented, thereby ensuring continuous workplace safety. These procedures are detailed in the corporate incident-management guidelines, which outline the steps from initial identification through to the execution of required enhancements.



Based on data collected during risk assessments, inspections, and incident investigations, Azul manages the outcomes of its occupational health and safety processes by identifying significant hazards and prioritizing interventions as needed. These analyses enable the review of policies and procedures, leading to

the creation of new guidelines or the updating of existing ones. This cycle of review and adaptation fosters the continuous improvement of the Operational Safety Management System.



Customers

GRI 3-3 - Customer Care

Azul Experience

Azul is made up of individuals dedicated every day to delivering unique flight experiences to our Customers.

In 2025, our commitment to the Customer Experience continued to gain major national and international awards. Highlights include Azul being named Best Regional Airline in South America at the 2025 World Airline Awards, organized by Skytrax, as well as winning the awards for Best In-Flight Service and Best In-Flight Entertainment in South America at the 2025 APEX Best Awards.

The Azul Experience is defined by our commitment to delivering exceptional service and high-quality offerings. Such care is also evident in elements that reflect the hospitality and Brazilian spirit inherent in the Company's identity. On board, in 2025, we aimed to provide a welcoming experience through a signature touch of kindness, represented by items such as coffee, popcorn, and snacks, which are part of our Customers' journey and reinforce the friendliness that defines the Azul brand.

We acknowledge that negative incidents can occur, particularly when aircraft

arrivals do not meet Azul's standards, or when flights are delayed or canceled. To mitigate these impacts, we continuously invest in operational optimization and in enhancing the Customer journey.

To prevent poor experiences, Azul continued to strengthen OPA — Observar, Perceber e Atender (Observe, Perceive, Assist) — the mindset that sets our service apart and leads us to give each Azul Customer our full attention, understand what they need, and serve them personally.

To keep track of this essential part of what we do, in 2025 we formally rolled out De olho na Experiência (Eyes on the Customer Experience), a tool through which Crewmembers share areas for improvement they notice while traveling for work or leisure. Their contributions are reviewed by the relevant teams and feed into continuous improvement initiatives.

In parallel, the CX Committee continued to serve as a strategic forum for monitoring the Customer Experience,

bringing together senior leadership and managers from the areas that shape it most directly.

Through our initiatives, we strive to build the world's best airline, delivering to our Customers the finest flight experience of their lives.

Concierge Azul: Exclusivity and Comfort

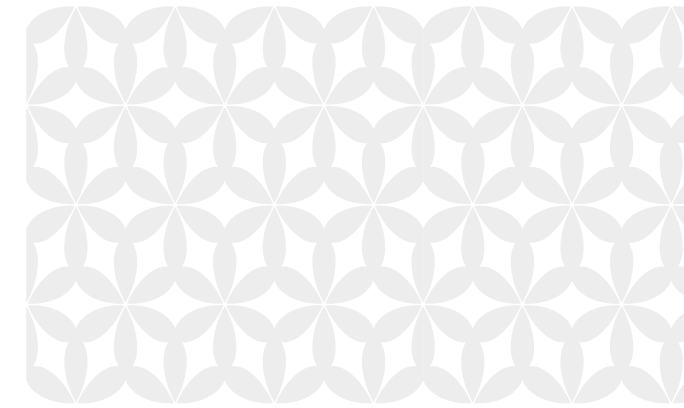
Concierge Azul remains one of the Company's unique offerings, providing an even more exclusive experience for its most loyal Customers. The service combines personalized service, convenience, and comfort during the airport experience, using BYD electric vehicles, underscoring Azul's commitment to innovation and environmental stewardship.

The initiative was developed to deliver a smoother, more comfortable airport

journey and to delight our most valued Customers. Those requiring remote boarding will no longer need to use the shared shuttle; instead, they will enjoy exclusive transfers in a BYD Yuan Plus electric vehicle, ensuring a premium experience aligned with global electric-mobility trends. Via a dedicated channel, Customers can request personalized service tailored to their profile and preferences.

In 2025, the service, which began at Viracopos International Airport (VCP) and Congonhas International Airport (CGH), was expanded to the airports in Brasília, Recife (PE), Fort Lauderdale and Orlando (Florida, U.S.), Paris (France), and Lisbon (Portugal).

In addition to exclusive transfers, Azul Concierge offers a range of additional



benefits to make the journey even more convenient. These advantages include:

- Exclusive Customer service channel available daily from 5 a.m. to 10 p.m.;
- In-person assistance at airports, with a dedicated Crewmember for support;
- Support for rescheduling tickets and customizing onboard services;
- Baggage management gives Customers greater peace of mind.

Structured Feedback for Continuous Improvement

Azul adopts a structured approach to collecting and analyzing Customer feedback, through multiple channels, including satisfaction surveys, digital platforms, and NPS tracking. This information is essential for improving services and further enhancing the travel experience.

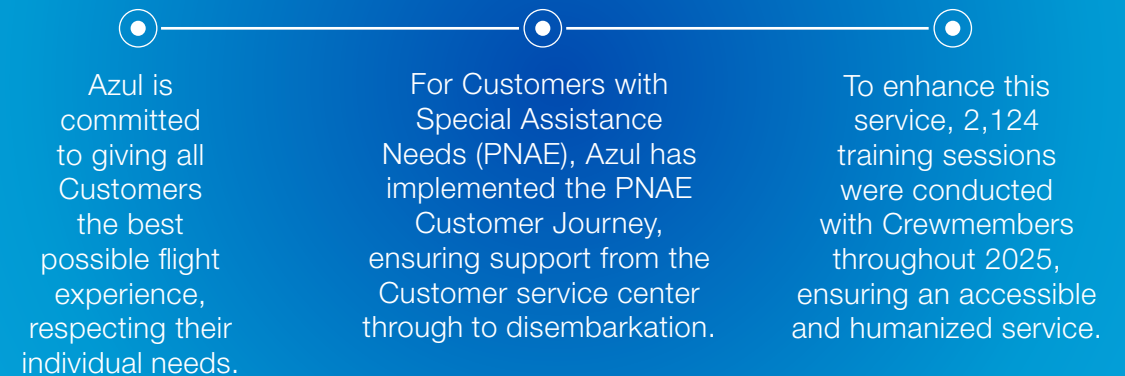
Based on feedback received, the Company prioritized actions focused on service excellence and onboard enhancements.

Among the measures implemented, the following stand out:

- Additional training for Customer service teams, reinforcing hospitality and personalization in interactions with Customers;
- Adjustments to onboard service offerings, taking into account Customer preferences and suggestions;
- Expansion of digital support, making communication faster and more efficient across all Customer service channels.

Customer privacy remains one of our core pillars. Through internal policies, we ensure that the personal data of Customers, Crewmembers, and external Partners is protected and secure, in alignment with the General Data Protection Law (LGPD) and guided by ISO 27001 and ISO 27701 standards. (learn more on [page 48](#)).

Personalized Service: Customers with Special Assistance Needs (PNAE)



On-Time Commitment

In 2025, Azul once again reaffirmed its commitment to on-time performance and operational efficiency, being recognized as one of the four most on-time airlines in the world. With an on-time performance rate of 85.2%, the Company stood out on the global stage, reflecting continuous

investments in technology, operational planning, and improvements to its flight network.

This recognition is the result of strategic initiatives involving real-time flight monitoring, optimization of airport processes, and continuous team training, so that Customers enjoy an increasingly reliable and efficient travel experience.

Partners

GRI 3-3 - Supply Chain/Partners

Azul recognizes that its Partners play a strategic role in the Company's growth and the consolidation of its operations. Guided by values of ethics, transparency, and socio-environmental responsibility, the Company strives to establish lasting and mutually beneficial relationships, ensuring that its Partners share the same standards of governance and quality.

We work closely with Partners from various industries, including:

- Aircraft lessors;
- Fuel Suppliers;
- Aviation benefits and service providers;
- Information technology companies;
- Insurance companies and providers of catering, handling, and security services;
- Hotels and transportation companies;
- Communication agencies.

To ensure effective management of these relationships, we maintain constant monitoring of operational performance, checking that Partners meet the quality and efficiency standards required by the Company. This process includes regular management meetings to monitor Partner operations and performance, allowing for strategic adjustments as needed.

To align our supply chain with our ethical and compliance standards, Suppliers and Partners are required to adhere to the Supplier Code of Conduct, which outlines the guidelines and commitments established by the Company. Read the full document [here](#).

We have also built strict clauses into our contracts prohibiting unethical practices such as forced labor and conditions analogous to slavery, along with other human rights violations. We run regular checks to identify and remedy any non-compliance, supporting a transparent, ethical, and responsible supply chain.

In order to disseminate its organizational culture and align operational practices, Azul promotes specific training programs for its Partners, so that they understand and implement the values and guidelines established by the Company. This cultural alignment contributes to strengthening long-term partnerships and continuously improving operational performance.

The approval and monitoring of Suppliers' fiscal, financial, environmental, and legal compliance, as well as the social assessment of Suppliers—which maps financial and compliance risks across three levels (High, Medium, and Low Risk)—were conducted through the G-Certifica portal, providing transparency and traceability in the selection and evaluation of Partners.

In 2025, this process coincided with a restructuring of the departments responsible for evaluating and classifying Partners, with the transition to a new management platform.

Additionally, Azul has the PEXX Program (Azul Experience Excellence Program), which not only recognizes Crewmembers who embody the company's core principles (more details on the Program focused on Crewmembers on page 75), but also rewards high-performing Suppliers, recognizing outstanding achievements and encouraging continuous improvement.

The Program fosters a healthy competitive environment, highlighting Partners who make significant contributions to Azul's operational excellence.

Stakeholder engagement plays a crucial role in relationships with Partners, supporting strategic decisions and confirming operational needs. This involvement allows Azul to anticipate demands, align expectations, and strengthen business relationships, promoting transparency and mutual collaboration.

Lessons learned from Supplier management are incorporated into Azul's policies and operational procedures. This includes the integration of performance goals and analyses into contract drafts, as well as the continuous review of the approval process, which now accounts for specific risks associated with each type of operation and Supplier, enhancing overall risk management. For us, operational excellence, legal compliance, and the creation of shared value are at the core of our relationship with our Partners.

Procurement Management

We adopt a strategic approach to procurement management, prioritizing local Partners, ESG criteria, a criticality matrix, and monitoring financial and compliance risks. This process aims to ensure transparency, sustainability, and reliability in business relationships. For contractual domestic Suppliers, we conduct quarterly monitoring of financial and compliance risks in:

- **Low Risk:** Tax health status is "green" and the Supplier fails to meet up to two requirements.
- **Medium Risk:** Tax health status is "yellow" and/or the Supplier fails to meet three to four requirements.
- **High Risk:** Tax health status is "red" and/or the Supplier fails to meet more than four requirements and/or is classified with high criticality: includes issues such as a negative certificate from the Ministry of Labor (MTE), inactive or suspended CNPJ, owners listed by Interpol and/or with an arrest warrant, or involved in criminal proceedings (fraud or swindling, money laundering, homicide, criminal conspiracy or exploitation), as well as those listed in CEIS or CNIA. We regularly monitor our Partners to mitigate high risks.
- **Blocked:** Linked to slave labor (the Supplier or its owners) and/or deregistered by the Federal Revenue Service.



ESG Criteria and Criticality Matrix

GRI 308-1 | 308-2 | 408-1 | 409-1 | 414-1 | 414-2

Azul seeks to integrate environmental and social criteria into the selection and approval of its Partners, which currently total 1,315 Suppliers.

We evaluate aspects such as environmental and operating licenses, the use of forest-derived products, and the maintenance of green areas, as well as labor and human rights practices, with the aim of ensuring that the supply chain aligns with the Company's commitments to sustainability and social responsibility.

We maintain a firm commitment to integrity and respect for human rights throughout our supply chain, supported by a dedicated Supplier Code of Conduct that all approved Suppliers are required to accept, as detailed on page 97.

Based on the assessments carried out, the Company has not identified significant negative social or environmental impacts in its supply chain. Given Azul's role in connecting the country and operating in small towns, the most notable effects are positive: the direct and indirect jobs created and the contribution to the socioeconomic development of the regions served.



Monitoring of Financial and Compliance Risks

We apply a criticality matrix during contract approval, breaking risks down into three areas: financial, compliance, and environmental. Based on the results, Suppliers with the best ESG performance are given priority for long-term contracts.

We also monitor financial and compliance risks for domestic Suppliers on a quarterly basis. Suppliers flagged as high-risk may only be engaged with approval from the Executive Board.



Expansion to International Suppliers

Azul manages its procurement globally, consolidating an integrated compliance approach. An automated analysis process enhances efficiency in verifying information, and due diligence and sustainability forms are generated, providing direct access to the Company's Supplier Code of Conduct and Human Rights Policy.

CHAPTER SUMMARY

We showcase how Azul transforms connectivity into social development. We highlight the programs we've supported for over a decade, from professional training to volunteer initiatives, and the impact of Breast Cancer Awareness Month, our flagship campaign for breast cancer awareness and access to treatment.

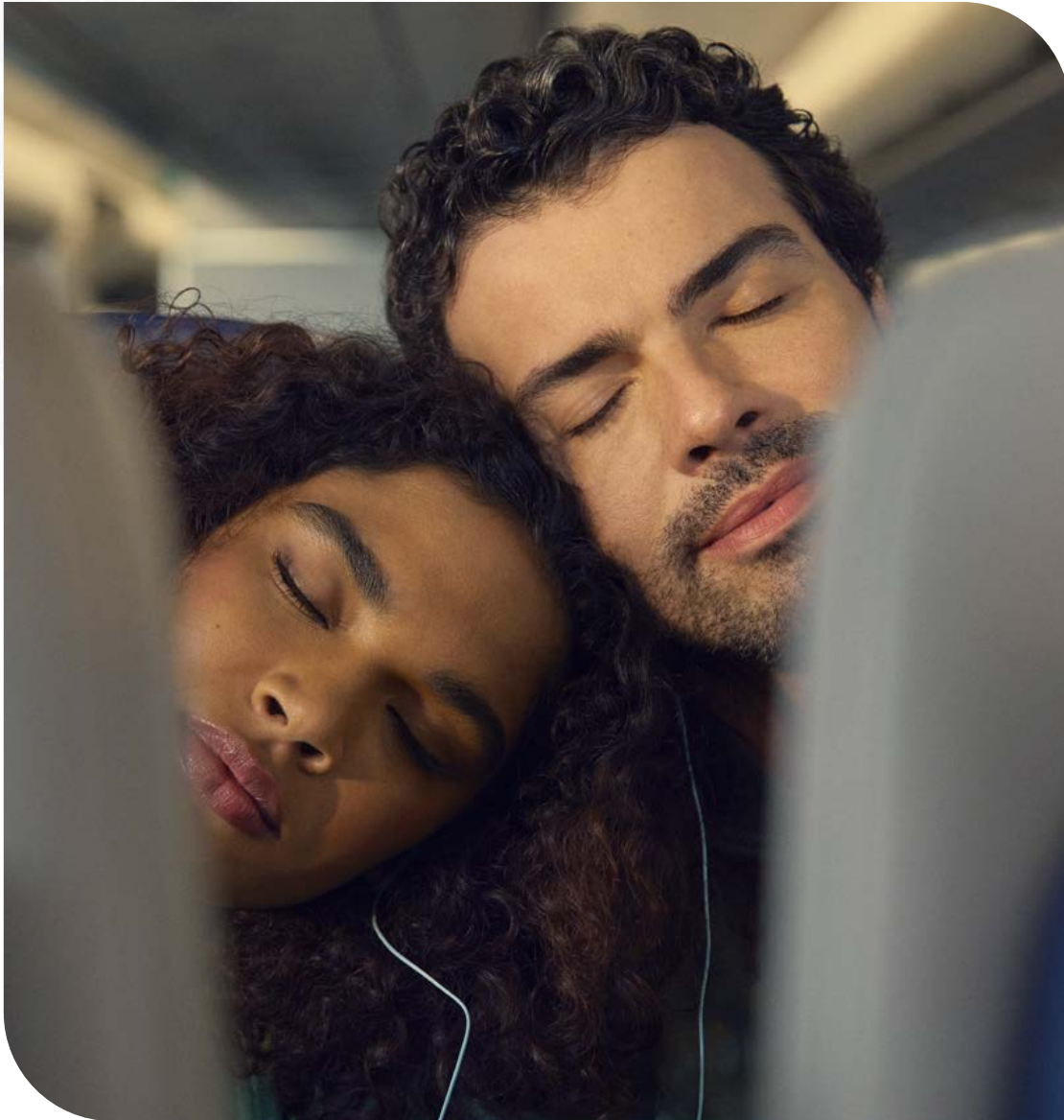
We also tell the story of our partnership with the Voar Association, our sponsorship of the Parintins Festival, and the ARA Movement, which brings connectivity, logistics, and income opportunities to communities in the Amazon and supports the region's socio-bioeconomy.

SDG:



Positive Social Impact

07

**GRI 203-2 | 413-1**

Azul is committed to Brazil's social development. As a company that connects more than 130 cities across the country, our impact goes beyond air transportation: we are part of people's lives, strengthening communities and creating opportunities.

With a focus on social transformation, we support initiatives that build meaningful connections between regions, backing projects that advance inclusion, development, and quality of life.

We play a key role in the economic development of the regions we serve, working to generate positive economic impact through our operations and our tax contribution. These impacts go beyond the direct benefits of air service: they support local economies, foster cultural development, and create jobs and income.

For 11 years, Azul has been active in the social sector, building a legacy of positive impact and transformation in the communities where it operates.

During this period, Azul strengthened its commitment to social development by promoting volunteer initiatives, inclusion, education, and support for vulnerable communities. All initiatives are strategically planned to address local needs, so that Azul's social efforts are comprehensive, effective, and aligned with the Sustainable Development Goals (SDGs).

Social Impact Programs

We support those who need it most at different stages of their lives, from professional training for young people to technical training for adults and support for vulnerable families, expanding access to opportunities for different groups across the country.

Melhor Aprendiz (Apprenticeship Program)

We believe employability is a path to inclusion and development. Aimed at young people from socially vulnerable backgrounds, the program combines classroom learning with on-the-job training at Azul, and for many it is their gateway to the job market. In 2025, we expanded apprenticeship opportunities beyond administrative areas to include our airport operations, and we hired more than 400 young people.

Bolsas Sociais (Social Scholarships)

We promote social inclusion by training young people and adults from vulnerable backgrounds, connecting talent from different regions of the country to opportunities in aviation and technology.

» Oficina de Oportunidades (Opportunities Workshop)

In partnership with the Edapa Aviation School, the program offers technical training for people from vulnerable backgrounds. In 2025, 23 scholarship students were enrolled in the Aircraft Maintenance Technician course. That same year, we expanded the program with a new training track for Flight Dispatchers (DOV), with four scholarships reserved exclusively for women. These came through the Selo Social Empresa Amiga da Mulher (Women-Friendly Company Social Seal) program of the Barueri (SP) Department of Women's Affairs, which recognized Azul in 2024.

» Inteli

We continued our partnership with Inteli (Institute of Technology and Leadership), providing flights for scholarship students from different regions of the country to São Paulo, where they pursue their undergraduate degrees. In 2025, 29 students received this support, bringing the total to 100 students supported since 2023, from every region of Brazil.

Humanitarian Aid

Since the 2024 floods in Rio Grande do Sul, we have stood with the affected communities as they move from emergency response to rebuilding. The effort began with Associação Voar, a nonprofit supported by Azul volunteers, and in 2025 we expanded it by completing two community centers in Porto Alegre with TETO Brasil: one in the quilombola community of Quilombo dos Machado and one in Vila Nazaré, in the Sarandi neighborhood, one of the areas hardest hit by the disaster. With an investment of more than R\$ 400,000, the initiative benefited 348 families, and more than 30 Azul volunteers took part directly.

Volunteer Programs

The **Azul Volunteer Program**, launched in 2014, is a strategic pillar of our social responsibility work, driving Crewmember engagement and extending its reach across the country.

With 7,204 volunteers, 46.3% of Crewmembers, the Company carried out 476 social initiatives over the year, benefiting 33,097 people and logging more than 45,000 volunteer hours. The Program was active in the 26 states where Azul operates, mobilizing 88% of the Company's own bases, and remains aligned with key Sustainable Development Goals (SDGs): Good Health and Well-being, Reduced Inequalities, No Poverty, Quality Education, and Zero Hunger.

Missões Sociais (Social Missions)

gave our Crewmembers hands-on volunteering experiences alongside our

social Partners. In 2025, these missions reached eight Brazilian states: 12 missions in total, involving 79 volunteers and benefiting 830 people.

Voando Alto (Flying High), launched in 2021, sets out to inspire children and young people undergoing cancer treatment through a connection with aviation. The program, which now involves pilots and flight attendants, has reached 135 children and teenagers through in-person meetings with 43 crew members. During these visits, they shared their daily routines, behind-the-scenes insights into aviation, and personal stories, creating moments of learning, encouragement, and respite. The program runs in partnership with three leading cancer hospitals: Hospital de Amor, Hospital Boldrini, and Hospital da Baleia.

Social Campaigns

Highlights from the year:



- **School Supplies Campaign:** 14,536 items collected for more than 2,400 children.
- **Páscoa Solidária (Easter Solidarity):** more than 3,800 chocolates donated across 34 Azul bases, reaching 3,303 people.
- **Volunteer Week:** 60 bases mobilized, benefiting 9,171 people.
- **Apadrinhamento de Natal Feliz Azul (Christmas Sponsorship):** closing the annual cycle of campaigns, supporting four organizations and benefiting 322 people.

Dispensa Social de Alimentos (Meal Donation Program)

We continue to run Dispensa Social de Alimentos, which lets Crewmembers confirm or give up their meals in advance through the corporate app, preventing unused meals from being loaded onto flights. The resulting savings go in full to social organizations. In 2025, Crewmembers donated 2,241 meals, generating R\$35,000 for GoodTruck, which used it to add fresh produce to around 135,000 meals — a direct contribution to SDG 2 (Zero Hunger).

All under the same Azul (Blue) sky of Brazil

Key figures for 2025



476

social projects



R\$ 340,000*

in investments



7,204

active
volunteers



602

organs transported for
transplant in 2025



33,097

people impacted by volunteer
actions carried out by our
Crewmembers

*Reflects initiatives funded exclusively by Azul. In addition, R\$411,000 was invested in social initiatives through the Azul Social Fund, bringing the total amount invested in the community to R\$751,000. This year, there was an overall reduction in investments due to the Chapter 11 process.



Support for Social Projects

Azul reinforces its commitment to social development by supporting projects through flight ticket donations, cargo transportation, and direct financial resources. These initiatives aim to strengthen communities, boost the local economy, and create opportunities for volunteer participation.

Azul's social actions were present in all 26 states where the Company operates, with 88% of its own bases actively participating in community engagement and local development initiatives. The bases that did not participate include outsourced operations and locations where it was not possible to carry out actions in 2025.

Breast Cancer Awareness Month: 15 years transforming awareness into care

For 15 years, Azul has been promoting Breast Cancer Awareness Month, its flagship social impact campaign dedicated to breast cancer awareness, prevention, and treatment support. The initiative mobilizes Crewmembers, Customers, Partners, and healthcare institutions throughout the year, cementing a permanent program to promote health and well-being. During this period, campaign messaging has reached more than 250 million people, and more than 500 women have directly benefited from the initiatives developed.

Under the slogan “Those Who Take Care of Themselves Fly Further”—renewed with each edition—the campaign encourages preventive screenings, early diagnosis, and access to treatment. Throughout the year, the launch of the campaign was highlighted by a special flight operated by an all-female Crewmembers, dressed in pink uniforms, and an aircraft decorated with decals in honor of the campaign.

Vitoriosas da Azul

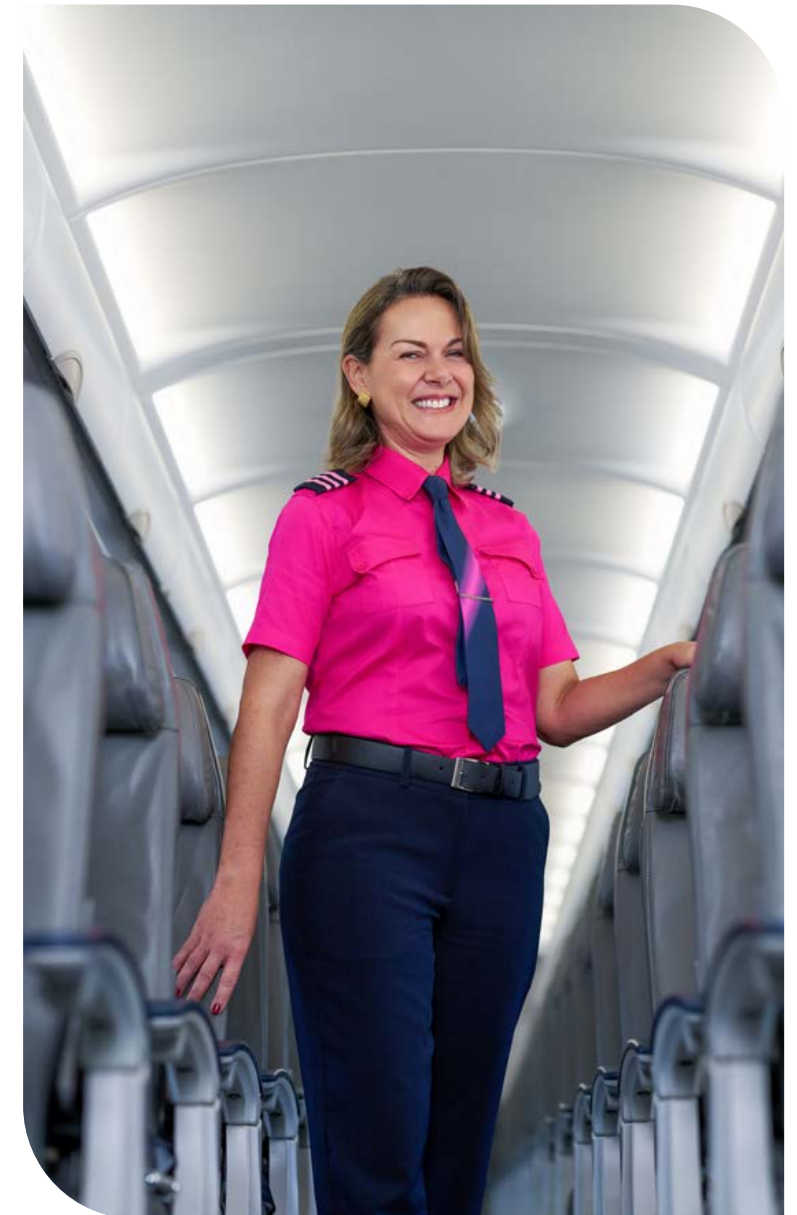
The Vitoriosas da Azul group brings together Crewmembers who have overcome breast cancer to share their stories on flights, at airports, and at events held throughout the month of October. In 2025, 15 Crewmembers participated in the campaign, spreading messages of awareness and encouraging prevention. Since the initiative’s inception, the Vitoriosas’ testimonials have reached over 50,000 Customers.

Blue-Pink Connection

In partnership with Hospital de Amor, Azul runs the Conexão Azul Rosa project, which provides free air transportation for women undergoing breast cancer treatment and their companions, facilitating access to the institution’s facilities and partner hospitals. Since the project began, over 400 women, together with their family members, have benefited from the program, and in 2025, more than 26 million points from the Azul Fidelidade loyalty program had been donated to the project. The partnership also includes the Letter Contest, which encourages patients to share messages of support and encouragement with other women undergoing treatment.

Breast reconstruction and charitable fundraising

The Company also supports the “À Flor da Pele” project by transporting volunteer doctors to free breast reconstruction clinics organized by the Brazilian Unified Healthcare System (SUS). In three years, over 240 women have benefited from the initiative. During the month of October, Azul Fidelidade members can also donate points, which are converted into charity flights to transport patients undergoing treatment.



Our Partner: Associação Voar – Social Organization

Associação Voar (Fly Association) is a nonprofit organization, independent of Azul, that works with volunteers to provide professional training opportunities for vulnerable youth and adults who aspire to build a career in the aviation sector. With support from “Friends of Associação Voar” individual and corporate donors we provide scholarships for training programs in areas such as Pilot, Aircraft Mechanic, Flight Attendant, Systems Analysis Technologist, and DOV.

In 2025, the Association celebrated the graduation of 23 scholarship students and expanded its capacity to train new talent, thanks to growing support from Friends of Associação Voar. These contributions made it possible to select the fourth cohort of scholarship students, a process completed in early 2026, and remain essential to bringing more people into aviation careers.

Since it was founded, the Association has supported 67 scholarship students, reinforcing its commitment to widening access to education and to developing Brazil's aviation sector.

Parintins Festival – Brazilian Culture and Azul Connectivity

In 2025, we were confirmed as sponsors of the festival for the second year running, with the renewal announced at the WTM Latin America 2025 trade show.

We operated a record 196 additional flights between June 25 and July 1, around 30% more than in 2024.

The roughly 13,000 extra seats widened access to the city, which can only be reached by air or by river.

As well as strengthening connections between Parintins and other state capitals, we operated flights from towns across the region, giving more visitors the chance to experience this major cultural event. We intentionally offered more capacity than commercial demand required, in order to open up access to the festival, support tourism and celebrate local culture, raising the profile of one of Brazil's largest and longest-standing festivals. As a result of that decision, the flights ran at a 57.2% load factor.

The Parintins Festival is Brazil's largest folkloric event, renowned for the rivalry between the Caprichoso and Garantido oxen, who star in vibrant and emotional performances. With over a century of tradition, the festival showcases legends, indigenous rituals, and local customs. The competition is enriched by elaborate floats, dances, and music, making the event a unique and unforgettable experience for both participants and spectators.

Connecting the Amazon

Azul was established with the mission of connecting Brazil. It has the largest network in the Amazon region, serving 13 municipalities, including Parintins, Tefé, Tabatinga, São Gabriel da Cachoeira, Eirunepé, Lábrea, Coari, Maués, Barcelos, Santa Izabel do Rio Negro, Manicoré, Borba, and Manaus.



Brazilian Socio-Bioeconomy

GRI 203-2



Azul Linhas Aéreas reaffirms its commitment to the Amazon through the ARA Movement – All Amazons Under the Same Azul (Blue) Sky, an initiative launched in 2022 that combines air connectivity, logistical innovation, and sustainable development. As the airline with the largest presence in the region, Azul leverages its network to boost Amazon's socio-bioeconomy, promoting an economic model that generates value from natural resources without compromising their preservation.

Serving over 40 destinations and operating more than 90 daily flights in the Amazon, Azul connects isolated communities to major urban centers, facilitating access to essential services and strengthening sustainable production chains. This unique connectivity enables forest products to reach national and international markets quickly and efficiently, generating income for traditional communities and encouraging environmental conservation.

Promotion of Entrepreneurship and the Bioeconomy

The ARA Movement aims to transform air logistics into a strategic tool for increasing the competitiveness of Amazonian entrepreneurs. One of the region's biggest challenges is the high cost of transportation, which hampers the integration of sustainable products into larger-scale markets. To overcome this barrier, Azul has established strategic partnerships with more than 170 cooperatives and socio-bioeconomic associations, including the Sustainable Amazon Foundation (FAS), IDESAM, Instituto Socioambiental, and Conservation International.

Through Azul Logística, the Company offers discounts of up to 80% on air freight, enabling the transport of Brazil nuts, artisanal chocolates, jams, local beverages, and other regional products. Since the creation of the ARA Movement, over 260 tons of Amazonian products have been transported under special freight terms, expanding these producers' access to the domestic market.

Beyond logistics, the ARA Movement also promotes initiatives aimed at strengthening entrepreneurs in the Amazonian socio-bioeconomy, connecting producers with potential buyers and expanding marketing opportunities. In 2025, Azul held its 2nd Training Workshop and published two articles in Azul's in-flight magazine, raising awareness about producers in the Amazon's socio-bioeconomy.

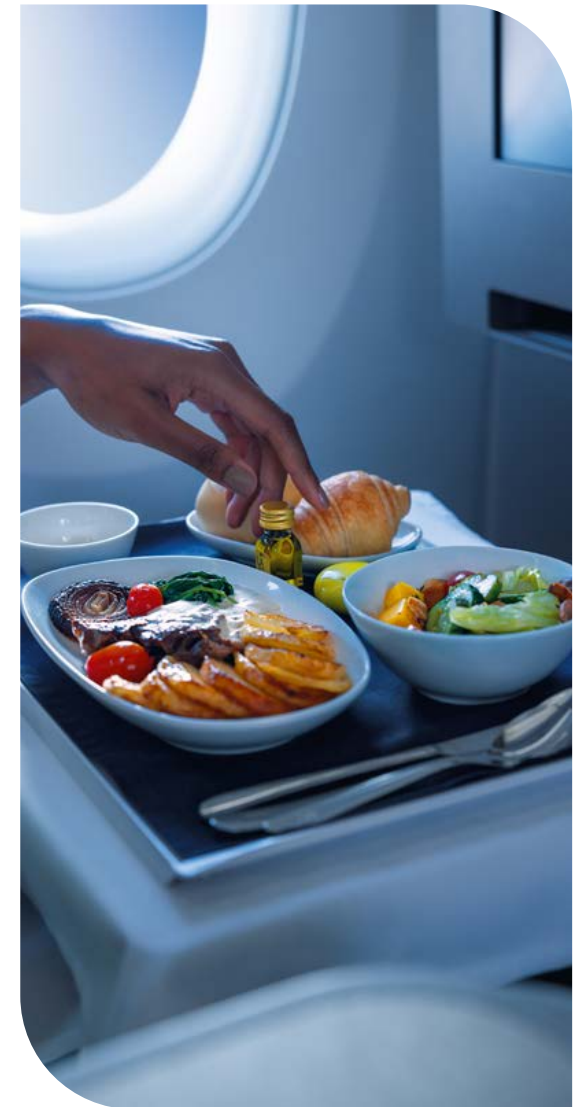
In 2025, the ARA Movement was recognized by the Brazilian ESG Association with the ESG Award in the Biodiversity Conservation category



The Company conducts a rigorous curation of sustainable products, prioritizing those that demonstrate certified origin, positive socio-bioeconomic impact, and traceability. This process is carried out in partnership with ASSO BIO and local organizations, supporting the authenticity and quality of the products offered.

To maximize logistical efficiency and reduce additional emissions, socio-bioeconomic products are integrated into Azul's existing flight network. Additionally, the Company operates Consolidation Centers in the Amazon, optimizing large-scale air transport and reducing operational costs.

To raise consumer awareness, Azul shares documented stories that highlight the importance of socio-bioeconomy and sustainable consumption, with an educational approach that fosters positive behavior on a large scale.



Impact and Results

Since its inception, the ARA Movement has established itself as an innovative model for sustainable business, generating real impact in the economy and contributing to the preservation of the Amazon:



Over 260 tons of Amazonian products are transported with discounted freight, expanding access to national and international markets.



More than three tons of hospital equipment and medications were transported to support the Ministry of Health's health mission in partnership with Einstein Hospital Israelita in the Amazon, enabling medical care to be provided in Campinas (SP), Manaus (AM), and São Gabriel da Cachoeira (AM).



Training of local entrepreneurs, strengthening their businesses and encouraging sustainable practices.



Trade fairs and strategic events connecting Amazonian producers to major distribution networks and investors.



Preservation of more than ten million hectares of forest, an area equivalent to the size of Portugal.

Connectivity Driving Positive Impact

The ARA Movement is integrated into Azul's business strategy, using its air connectivity as a driver for sustainable development. By promoting the Amazon bioeconomy, Azul strengthens its brand, reduces its environmental footprint, and expands its business opportunities solidifying its position as a leader in innovation and sustainability within the airline industry.

Azul Logística played a key role in this initiative by enabling affordable freight for small Amazonian producers, allowing products such as açaí, Brazil nuts, and handicrafts to be exported to new markets. This not only generated economic opportunities but also reduced the producers' reliance on intermediaries.

We also enhanced local capacity through training and technical support, helping socio-bioeconomy producers meet the quality and sustainability standards required by consumer markets. In addition, we promote the origin story of these products, adding value by highlighting the social and environmental impact of consumer choices. This confirms Azul's positioning as an authentic brand committed to cultural appreciation and the sustainable development of the Amazon.

Advantages for Corporate Customers

Azul Logística also stood out by offering strategic advantages to corporate Customers who prioritize ESG criteria in their supply chains:

- Environmental traceability and transparency: implementation of a detailed tracking system that allows Customers to monitor the journey of Amazonian products and their sustainable impact;
- Sustainability promotion: companies that purchased products transported by Azul were able to communicate the positive impact of this partnership to their stakeholders, strengthening their own environmental goals;
- Emissions reduction: implementation of more efficient aircraft and optimized routes, reducing CO₂ emissions.

Along the ARA Movement, Azul reaffirms its leadership in connectivity, innovation, and sustainability, demonstrating that it is possible to balance economic growth, the empowerment of local communities, and the preservation of the Amazon rainforest. By leveraging its logistical infrastructure to strengthen the Amazon bioeconomy, the Company positions itself not only as the most connected airline in the region but also as an agent of transformation toward a more sustainable and inclusive Brazil.

CHAPTER SUMMARY

We conclude the report by looking ahead. We highlight how we invest in technology, artificial intelligence, and data analytics to make our routes and operations more efficient, as well as the next steps in our climate strategy, including the use of sustainable aviation fuel (SAF) at scale starting in 2027 and the role of Azul NeoCarbon in this journey.

SDG:



Looking Ahead: The Path toward Sustainable Development



2026 and Beyond

Looking Ahead

Azul has built its future on a strong record of adaptation, innovation, and growth, reflecting an ability to turn adversity into opportunity. Today, we continue along that path through initiatives that are strengthening our operational efficiency and delivering meaningful results across the business.

Integration, Synergy, and Technological Innovation

Integrating our systems and strengthening collaboration between departments remain key to improving the Company's operational efficiency. We are investing heavily in advanced technology, and above all in artificial intelligence, which has proved essential to optimizing our internal processes.

This digital transformation gives us real-time data analysis, letting us identify the most efficient routes and adjust pilot and flight attendant rosters dynamically, in line with operational demand and market shifts.

Using predictive algorithms and machine learning, we can plan and reconfigure routes that reduce fuel consumption and improve on-time performance. Optimizing Crewmember rosters allows us to allocate people and operational resources more effectively, reducing costs and improving Customer service.

This integrated approach strengthens Azul's ability to anticipate trends, respond quickly to market challenges, and hold its position as a benchmark for innovation and operational efficiency.

Sustainability as Business Strategy

Azul already uses small volumes of sustainable aviation fuel (SAF), as the multi-year consumption data in the Environment chapter shows (p. 62). Because SAF is not yet widely available in Brazil, the Company is engaged in industry advocacy to make its use viable at scale from 2027, when the Fuel of the Future Law (Law 14,993/2024) begins to require emissions reductions through SAF.

This work reinforces our commitment to decarbonization and sustainability, preparing the ground for SAF to become an established, strategic part of our business portfolio, opening up new business opportunities and competitiveness in the market.

In 2025, Azul took an important step in its climate strategy with the creation of Azul NeoCarbon, a business unit dedicated to developing solutions across the carbon agenda, the energy transition, SAF, and market mechanisms for decarbonizing the aviation sector.

The unit structures projects, develops initiatives involving environmental attributes, and tracks regulatory developments affecting the sector, including international mechanisms such as CORSIA (the Carbon Offsetting and Reduction Scheme for International Aviation) and emerging carbon markets. Still in its consolidation phase, Azul NeoCarbon strengthens the Company's readiness for the challenges and opportunities of the transition to a low-

carbon economy, bringing together technical expertise, innovation, and solutions that advance Azul's climate strategy.

With these steps — our initial use of SAF, the advocacy to make it viable at scale, and the creation of Azul NeoCarbon — Azul closed 2025 preparing for the 2027 regulatory milestone and for the market mechanisms that will put a price on aviation emissions.



Annexes

09

GRI Content Summary

Statement of Use: Azul Linhas Aéreas S.A. reported based on the GRI Standards for the period from January 1 to December 31, 2025.

GRI 1 used: GRI 1: Foundation 2021

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GENERAL CONTENT						
GRI 2: General Disclosures 2021	GRI 2-1 Organization details	Page 13				
GRI 2: General Disclosures 2021	GRI 2-2 Entities included in the sustainability report	The subsidiary entities covered in this report and in our financial statements are Azul Linhas Aéreas Brasileiras S.A. and IntelAzul S.A. (formerly “Tudo Azul S.A.”). Information has not been adjusted for minority interests as we hold only majority interests.				
GRI 2: General Disclosures 2021	GRI 2-3 Reporting period, frequency, and contact point	Page 5				
GRI 2: General Disclosures 2021	GRI 2-4 Restatements of information	No restatements were made				
GRI 2: General Disclosures 2021	GRI 2-5 External assurance	Page 126				
GRI 2: General Disclosures 2021	GRI 2-6 Activities, value chain, and other business relationships	Pages 10, 13 and 15				
GRI 2: General Disclosures 2021	GRI 2-7 Employees	Pages 70 and 71				
GRI 2: General Disclosures 2021	GRI 2-8 Workers who are not employees	Pages 70 and 71				

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	GRI 2-9 Governance structure and composition	Pages 35 and 38				
GRI 2: General Disclosures 2021	GRI 2-10 Appointment and selection of the highest governance body	Page 36				
GRI 2: General Disclosures 2021	GRI 2-11 Chair of the highest governance body	Page 36				
GRI 2: General Disclosures 2021	GRI 2-12 Role of the highest governance body in overseeing the management of impacts	Page 36				
GRI 2: General Disclosures 2021	GRI 2-13 Delegation of responsibility for impact management	Page 40				
GRI 2: General Disclosures 2021	GRI 2-14 Role played by the highest governance body in sustainability reporting	The highest governance body is responsible for reviewing and approving the information reported in the Company’s sustainability reports through analysis by the sustainability reporting committee, review by the highest governance body, approval and commentary, communication and disclosure, evaluation of internal controls, feedback, and continuous improvements.				
GRI 2: General Disclosures 2021	GRI 2-15 Conflicts of interest	Page 46				
GRI 2: General Disclosures 2021	GRI 2-16 Communication of critical concerns	Communication with the highest governance body is carried out through regular reports, presentations, formal board meetings, governance committees, internal and external audits, risk and compliance reports, strategic analyses, business plans, legal and regulatory reviews, sustainability reports, and written notifications addressing issues such as sustainability and human rights. The Company does not monitor the number and nature of the critical concerns communicated.	Number of concerns	Data not available	The Company does not monitor.	

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	GRI 2-17 Collective knowledge of the highest governance body	Page 37				
GRI 2: General Disclosures 2021	GRI 2-18 Evaluation of the performance of the highest governance body	Page 39				
GRI 2: General Disclosures 2021	GRI 2-19 Remuneration policies	Page 39				
GRI 2: General Disclosures 2021	GRI 2-20 Process to determine remuneration	Page 39				
GRI 2: General Disclosures 2021	GRI 2-21 Ratio of annual total remuneration	The ratio of the highest remuneration to the median is 130.9 times.				
GRI 2: General Disclosures 2021	GRI 2-22 Statement on sustainable development strategy	Page 8				
GRI 2: General Disclosures 2021	GRI 2-23 Policy commitments	Page 44				
GRI 2: General Disclosures 2021	GRI 2-24 Embedding policy commitments	Page 26				
GRI 2: General Disclosures 2021	GRI 2-25 Processes to remediate negative impacts	Page 46				
GRI 2: General Disclosures 2021	GRI 2-26 Mechanisms for seeking advice and reporting concerns	Page 47				
GRI 2: General Disclosures 2021	GRI 2-27 Compliance with laws and regulations	There were no significant cases of non-compliance with laws and regulations that resulted in administrative or judicial fines and penalties during the reporting period.				

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	GRI 2-28 Participation in Associations	Pages 30 and 41				
GRI 2: General Disclosures 2021	GRI 2-29 Approach to stakeholder engagement	Pages 5 and 41				
GRI 2: General Disclosures 2021	GRI 2-30 Collective bargaining agreements	The percentage of the total workforce covered by collective bargaining agreements is 100%.				
MATERIAL THEMES						
GRI 3: Material Topics 2021	GRI 3-1 Process to determine material topics	Page 5				
GRI 3: Material Topics 2021	GRI 3-2 List of material topics	Pages 5 and 6				
Operational Safety						
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 28				
GRI 403: Occupational Health and Safety 2018	GRI 403-1 Occupational health and safety management system	Pages 28 and 78				
GRI 403: Occupational Health and Safety 2018	GRI 403-2 Hazard identification, risk assessment, and incident investigation	Page 88				
GRI 403: Occupational Health and Safety 2018	GRI 403-4 Worker participation, consultation, and communication on occupational health and safety	Page 88				
GRI 403: Occupational Health and Safety 2018	GRI 403-5 Worker training on occupational health and safety	Page 89				

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018	GRI 403-6 Promotion of worker health	Pages 78 and 79				
GRI 403: Occupational Health and Safety 2018	GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Page 88				
GRI 403: Occupational Health and Safety 2018	GRI 403-8 Workers covered by an occupational health and safety management system	Pages 88 and 89				
GRI 403: Occupational Health and Safety 2018	GRI 403-9 Work-related injuries	Pages 78 and 90				
GRI 403: Occupational Health and Safety 2018	GRI 403-10 Occupational diseases	Page 78				
Ethics and Integrity						
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 42				
GRI 205: Anti-corruption 2016	GRI 205-1 Operations assessed for risks related to corruption	All contracts with Suppliers, concessionaires, and other entities are subject to conflict of interest analysis.				
GRI 205: Anti-corruption 2016	GRI 205-2 Communication and training on anti-corruption policies and procedures	100% of Crewmembers were communicated and trained on anti-corruption policies and procedures.				
GRI 205: Anti-corruption 2016	GRI 205-3 Confirmed incidents of corruption and actions taken	There were no confirmed cases of corruption during the reporting period.				

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
GRI 406: Non-discrimination 2016	GRI 406-1 Cases of discrimination and corrective actions taken	A total of 34 cases of discrimination were reported during the period, all of which are currently under review by the Company. Of this total, 100% already have remediation plans in place, with 21% having been completed and their results analyzed; every case has been subject to corrective measures. During the period, the Compliance department underwent a structural reorganization, with the implementation of autonomous management and the updating of the Institutional Policies that comprise the Compliance Program.				
GRI 410: Security Practices 2016	GRI 410-1 Security personnel trained in human rights policies or procedures	In 2025, 100% of Azul's in-house security personnel received formal training on human rights policies and procedures through the Code of Ethics and Conduct course, which all Crewmembers take periodically. This percentage refers to the Company's in-house workforce. Azul does not yet require, as a contractual condition, that third-party companies responsible for providing security personnel conduct specific training on human rights.				
Customer Care						
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 94				
GRI 416: Customer Health and Safety 2016	GRI 416-1 Assessment of the health and safety impacts of product and service categories	Health and safety impact assessments are conducted at the corporate level (risk map, Risk Management Program, and PCMSO), rather than by product or service category, since the sector's regulatory framework already incorporates this aspect.				

GRI Standard	Content	Location/Response	Omission		Relation to the SDGs
			Requirements Omitted	Reason	Explanation
GRI 416: Consumer Health and Safety 2016	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	None.			
GRI 418: Customer Privacy 2016	GRI 418-1 Substantiated complaints concerning breaches of Customer privacy and losses of Customer data	We recorded seven complaints related to customer data privacy. Of this total, one concerned an instance of improper data handling confirmed by the Company, which did not require notification to the National Data Protection Authority (ANPD) or other competent authorities. The other six complaints were filed by customers with the ANPD and, following review, were dismissed by the Agency. During the period, no leaks, thefts, or losses of customer data were identified.			
Our People					
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 79			
GRI 202: Market Presence 2016	GRI 202-2 Proportion of board members hired from the local community	All senior management are hired from the local community, considering all operating units and defining “local” as Brazil.			
GRI 401: Employment 2016	GRI 401-1 New employee hires and employee turnover	Page 72			
GRI 401: Employment 2016	GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 79			
GRI 401: Employment 2016	GRI 401-3 Maternity/paternity leave	Page 73			
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1 Diversity in governance bodies and employees	Pages 35, 86 and 87			

GRI Standard	Content	Location/Response	Omission		Relation to the SDGs
			Requirements Omitted	Reason	
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-2 Ratio of base salary and remuneration received by women to that received by men	At Azul, regardless of gender, base salaries and remuneration are the same across job categories and in all operating units.			
Supply Chain/Partners					
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 97			
GRI 308: Environmental Assessment of Suppliers 2016	GRI 308-1 New Suppliers selected using environmental criteria	The Company is currently undergoing a period of internal process restructuring and migration of procurement systems (from the G-Certifica Platform to a new tool), and is reviewing and improving its workflows and control mechanisms for the consolidation and monitoring of these indicators.	Percentage of Suppliers selected based on environmental criteria.	System migration.	
GRI 308: Environmental Assessment of Suppliers 2016	GRI 308-2 Negative environmental impacts in the supply chain and actions taken	Page 99			
GRI 408: Child Labor 2016	GRI 408-1 Operations and Suppliers at significant risk for incidents of child labor	Page 99			
GRI 409: Forced or Compulsory Labor 2016	GRI 409-1 Operations and Suppliers at significant risk for incidents of forced or compulsory labor	Page 99			
GRI 414: Supplier Social Assessment 2016	GRI 414-1 New Suppliers selected based on social criteria	The Company is currently undergoing a period of internal process restructuring and migration of procurement systems (from the G-Certifica Platform to a new tool), and is reviewing and improving its workflows and control mechanisms for the consolidation and monitoring of these indicators.	Percentage of Suppliers selected based on social criteria.	System migration.	
GRI 414: Supplier Social Assessment 2016	GRI 414-2 Negative social impacts in the supply chain and actions taken	Page 99			

GRI Standard	Content	Location/Response	Omission			Relation to the SDGs
			Requirements Omitted	Reason	Explanation	
Climate Change Management						
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 53				
GRI 201: Economic Performance 2016	GRI 201-2 Financial implications and other risks and opportunities due to climate change	Pages 31 and 32				
GRI 302: Energy 2016	GRI 302-1 Energy consumption within the organization	Page 63				
GRI 302: Energy 2016	GRI 302-2 Energy consumption outside the organization	Page 63				
GRI 305: Emissions 2016	GRI 305-1 Direct (Scope 1) greenhouse gas (GHG) emissions	Page 61				
GRI 305: Emissions 2016	GRI 305-2 Indirect (Scope 2) greenhouse gas (GHG) emissions from energy purchases	Page 61				
GRI 305: Emissions 2016	GRI 305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions	Page 61				
GRI 305: Emissions 2016	GRI 305-4 Greenhouse gas (GHG) emissions intensity	Page 61				
GRI 305: Emissions 2016	GRI 305-5 Reduction of greenhouse gas (GHG) emissions	Page 61				
GRI 305: Emissions 2016	GRI 305-7 NO _x , SO _x , and other significant atmospheric emissions	Page 61				

GRI Standard	Content	Location/Response	Omission		Relation to the SDGs
			Requirements Omitted	Reason	
Labor Practices					
GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	Page 74			
Non-material indicators					
GRI 201: Economic Performance 2016	GRI 201-1 Direct economic value generated and distributed	Pages 31 and 32			
GRI 404: Training and Education 2016	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	Page 81			
GRI 203: Indirect Economic Impacts 2016	GRI 203-2 Significant indirect economic impacts	Pages 101 and 108			
GRI 204: Procurement Practices 2016	GRI 204-1 Proportion of spending on local Suppliers	The Company is undergoing a period of internal process restructuring and the migration of procurement systems (from the G-Certifica Platform to a new tool), and is reviewing and enhancing its workflows and control mechanisms for the consolidation and monitoring of these indicators.	% of spending with local Suppliers.	System migration.	
GRI 413: Local Communities 2016	GRI 413-1 Operations with local community engagement, impact assessments, and development programs	Page 101			
GRI 413: Local Communities 2016	GRI 413-2 Operations with significant actual and potential negative impacts on local communities	The Company has no operations with significant actual and potential negative impacts in local communities.			

SASB Content Tables

Table 1: Sustainability Disclosure Topics and Accounting Metrics

Code	Metric	Unit	Response/Location	Azul Material Topic
GENERAL CONTENT				
TR-AL-110a.1	Scope 1 gross global emissions	tCO ₂ e	Page 61	Climate Change Management
TR-AL-110a.2	Discussion of long and short-term strategy to manage Scope 1 emissions, emission reduction targets, and performance against those targets	n/a	Page 61	Climate Change Management
TR-AL-110a.3	(1) Total fuel consumed, (2) percentage of renewable alternative fuel, and (3) sustainable aviation fuel	GJ / %	Page 63	Climate Change Management
TR-AL-310a.1	Percentage of active workforce covered under collective bargaining agreements	%	The percentage of the total workforce covered by collective bargaining agreements is 100%.	Our People
TR-AL-310a.2	(1) Number of worker strikes and (2) total days idle	Number	None.	Our People
TR-AL-520a.1	Financial losses from antitrust legal actions and corrective actions taken	Reporting currency	None.	Ethics & Integrity
TR-AL-540a.1	Description of the implementation and results of a safety management system	n/a	Pages 28, 30 and 88	Safety
TR-AL-540a.2	Number of aviation accidents	Number	Page 30	Safety
TR-AL-540a.3	Number of aviation safety measures taken by the government	Number	None.	Safety

Table 2: Activity metrics

Code	Metric	Response/Location	Azul Material Topic
GENERAL CONTENT			
TR-AL-000.A	Available Seat Kilometers (ASK) - Number of seats multiplied by the kilometers flown	51,112,958,955	Safety
TR-AL-000.B	Passenger load factor	85%	Safety
TR-AL-000.C	Revenue Passenger Kilometers (RPK) – Number of paying passengers transported per kilometer	42,586,734,731	Safety
TR-AL-000.D	Revenue Ton Kilometers (RTK) – The product of the volume of tons transported and the kilometers traveled	4,012,124,429	Safety
TR-AL-000.F	Average age of fleet	7.5 years	Safety

Declaration of Conformity

GRI 2-5



DECLARAÇÃO DE CONFORMIDADE

Conformity Declaration

INDEPENDENT ASSURANCE

Nº 589.007/25

To members of Senior Management and other stakeholders, this Statement of Assurance documents that ABNT carried out independent assurance activities in accordance with the standards and principles of the Global Reporting Initiative (GRI), Airlines Sustainability Accounting Standard (SASB Standards) 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, 2025.

Verifier Team:

Quelem Selau – 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 assurance.

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 preliminary version 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 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 and SASB, taking into account the data, its control and analysis systems used in the Sustainability Report. The



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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.

The final version of the Sustainability Report was analyzed to confirm the information gathered during assurance.

Declaration of Independence and Impartiality:

ABNT is an independent conformity assessment organization 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, ethics and governance 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 conducted a comprehensive materiality study to enable the review of material topics, aligning them with the current version of the GRI standards. The study consulted internal and sectoral documents, and conducted benchmarking and interviews with leaders, in addition to online surveys with representatives of Azul's main stakeholders. Non-material topics were also identified, which the organization considered strategic and were therefore analyzed in the Sustainability Report. The material and strategic topics were related to the UN Sustainable Development Goals (SDGs). The Study was conducted in 2022 based on the double materiality methodology and is reviewed every 4 years. In 2025, an internal review of the materiality assessment was conducted based on the guidelines of the IFRS S1 and S2 standards and the guidelines issued by the Brazilian Securities and Exchange Commission (CVM), with the aim of keeping the list of material topics up to date. Complementing this process, a climate-related risks and opportunities study was conducted based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the guidelines of IFRS S2, in order to deepen the understanding of the impacts of climate change on the business. The following material topics were identified: Operational safety, Ethics and integrity, Customer experience, Health and well-being, Development through connectivity, Relationship with partners, Eco-efficiency, Climate change management.

2- Throughout the assurance procedures, compliance with the applicable requirements and principles of the GRI standards and with the SASB indicators included in the scope of the work was assessed. Document analyses, interviews with those responsible for the processes and consistency tests of the reported information were carried out.

3- The financial statements are available on the organization's website for Investor Relations, where information related to corporate governance, financial results and other information intended for investors is also presented. It is important to note that the financial statements and other accounting and financial information were not included in the scope of the Assurance procedures of this work.

4- The message from Senior Management provides context for Azul's strategic position in 2025, marked by the financial restructuring process and the strengthening of the Company's resilience. The statement highlights the integration of sustainability into governance, risk management and decision-making, and positions connectivity as a structural element of the business model and value creation. Regarding climate-related matters, it highlights the deepening of the assessment of risks and opportunities related to climate change, considering



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the recommendations of the TCFD and the guidelines of IFRS S2. The message also reaffirms the Company's commitments to operational safety, innovation and long-term sustainable value creation.

5- About environmental content and indicators, topics related to climate change management, energy management, greenhouse gas emissions, biodiversity, waste management and eco-efficiency were addressed. On a sample basis, information related to energy consumption, Scope 1, 2 and 3 emissions, carbon intensity and emission reduction initiatives was assessed.

The initiatives related to fuel consumption efficiency and the Company's decarbonization strategy are also highlighted, as well as the deepening of the assessment of risks and opportunities related to climate change.

6- Regarding social and people-related aspects, the Report presents initiatives related to health and well-being, development and recognition of Crew Members, diversity and inclusion, occupational safety and operational safety culture. Social impact and development through connectivity initiatives related to the Company's activities in the regions served by its air network are also presented. On a sample basis, content related to health and safety, occupational accidents, training, worker participation mechanisms and other social information included in the scope of the Assurance was assessed.

7- Regarding ethics, integrity and stakeholder relations, content related to anti-corruption policies and procedures, conflicts of interest, the Confidential Channel, handling of reports, privacy and data protection, as well as the mechanisms adopted to assess suppliers according to environmental and social criteria, was evaluated.

8- The Sustainability Report clearly demonstrates the organization's improved performance during 2025, as well as the difficulties and challenges that the organization faced during the period, demonstrating commitment to transparency in the communication process with stakeholders.

Conclusion:

After the Assurance procedures were carried out, nothing was identified that could indicate that the sustainability information subject to this work contains material misstatements or is not consistent with the evidence assessed.

Likewise, nothing was identified that indicates any material inadequacy in the processes established by Azul Linhas Aéreas for collecting, compiling and analyzing the quantitative and qualitative data used in preparing the Sustainability Report, considering the scope and criteria defined for the Assurance work.

Rio de Janeiro, September 25th, 2026.



Guy Leadvocat
Systems Certification Manager

This Declaration is supported by a contract for compliance with the applicable ABNT standards and procedures and is valid only when signed by the Systems Certification Manager. Its validity may be confirmed at www.abnt.org.br. For further information: sustentabilidade@abnt.org.br. CNPJ: 33.402.892/0001-06.



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Declaração de Conformidade válida somente acompanhada das páginas de 1 a 3

ABNT Associação Brasileira de Normas Técnicas

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Azul

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