Corporate Action Notice

BNY MELLON

May 13, 2021

Rights Offering

GOL Linhas Aéreas Inteligentes S.A. (“GOL”)
ADS CUSIP: 38045R206 / ADS ISIN: US38045R2067
ADS Ticker Symbol: GOL
Ratio (ADS: Underlying Shares): 1:2

GOL announced a rights offering and holders of American Depositary Shares (“ADSs”) as of the ADS record date will receive ADS rights which will entitle the ADS rights holder to subscribe for new ADSs.

The details of the offer are as follows:

To validly subscribe for New ADSs, ADS Rights Holders will need to deposit with The Bank of New York Mellon, as ADS rights agent (the “ADS Rights Agent”) US$9.88 (the “New ADS Deposit Amount”) per ADS subscribed for or requested, which is equal to a U.S. dollar amount equivalent of two times the preferred share subscription price of R$24.19 converted into U.S. dollars at the Central Bank buying rate of R$5.3866 per US$1.00 on May 5, 2021, plus 10% of such amount to cover (1) currency rate fluctuations to the date on which the ADS Rights Agent converts currency in connection with the exercise by the Brazilian custodian of the Preferred Shares underlying the ADSs of the Preferred Share Rights underlying the ADS Rights, (2) the ADS Depositary’s issuance fee of US$0.05 per New ADS, and (3) any other applicable fees, expenses or taxes.

- **ADS record date:** May 13, 2021
- **ADS rights distribution ratio:** 0.059760 GOL ADS rights for each GOL ADS held. Fractional ADS rights will not be issued, and fractional entitlements will be reduced to the next smaller whole number of ADS rights.
- **ADS rights subscription ratio:** One (1) GOL ADS right will allow holders to subscribe to one (1) new GOL ADS.
- **ADS subscription period:** From May 14, 2021 until 5:00 pm (New York time) on June 1, 2021.
- **The ADS rights will not be transferable.**
- **Oversubscription ADS rights:** Not applicable
- **Guarantee period:** Not applicable.
- **The exercise of ADS rights is irrevocable and may not be cancelled or modified**.
- **Unexercised ADS Rights**: BNYM will attempt to sell any unsubscribed Share Rights in the Brazilian market and distribute the proceeds, if any, after conversion from Brazilian *real* to U.S. dollars and deduction of all applicable fees and withholding taxes, to the holders of ADS rights that do not subscribe in the ADS Rights Offer.
- **Mail Date for ADS Rights materials:** On or about May 14, 2021.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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