

# Corporate Action Notice



June 15, 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

### FINAL NOTICE PROCEEDS OF SALE OF UNSUBSCRIBED RIGHTS

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.
- Definitive ADS subscription price: \$9.571669 per new ADS.
- ADS Final subscription price: ADS holders who subscribe will pay \$9.621669 per new ADS, which is GOL's definitive subscription price plus the depositary's issuance fee of \$0.05 per new ADS.
- ADS Refund Rate: ADS holders who subscribed in the ADS Rights Offer paid the Deposit Amount of \$9.88 for each new ADS. ADS holders will receive a refund of \$0.258331 for each new ADS purchased.
- 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.

**PROCEEDS FROM SALE OF UNSUBSCRIBED RIGHTS**

BNY Mellon has sold the unsubscribed rights in the local market and the proceeds received from the sale will be distributed to the holders of Preemptive ADS Rights that did not subscribe in the ADS Rights Offer based on the number of ADS Rights held by holders who did not subscribe as follows:

ADS Right Payment Date:	June 17, 2021
Foreign Exchange Rate:	5.0606
Gross Rate per ADS Right:	\$0.802276
Cash Distribution Fee deducted per ADS Right:	<u>-\$0.050000</u>
Net Rate per ADS Right:	\$0.752276

Foreign currency transaction was executed BNY Mellon or its Affiliates.

Mail Date for ADS Rights materials: On or about May 14, 2021. To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

## Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. No information or data is intended to provide legal, tax, accounting, investment, financial, trading or other advice on any matter, and is not to be used as such. We expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon this notice or any information or data, including market value loss on the sale or purchase of securities or other instruments or obligations.

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.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at [https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/drs\\_foreign\\_exchange\\_pricing\\_disclosure.pdf](https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf).

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

This notice or any excerpt of this notice may not be copied or reproduced without the prior express written consent of BNY Mellon.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

BNY Mellon's name, brand and/or trademarks may not be used, copied or reproduced without the prior express written consent of BNY Mellon.

**DEPOSITARY RECEIPTS ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY, ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, AND ARE NOT GUARANTEED BY, BNY MELLON AND ARE SUBJECT TO INVESTMENT RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED.**