



Depository Service Fee Announcement

December 4, 2023

To the holders of: Azul S.A.

Please be advised of the following Depository Service Fee (DSF).

Company Name:	Azul S.A.
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Ticker Symbol:	AZUL
CUSIP Number:	05501U106
US ISIN:	US05501U1060
Country:	Brazil
Listing Exchange:	NYSE
Ratio (ORD:DR):	3:1
Security Type:	ADR
Program Type:	Sponsored
DSF Record Date:	1/12/2024
Rate Per DR:	\$0.020000 (per ADR held)

Questions may be directed to: Marc Mayo 973-461-7015 or Keith Balwan 973-461-7038
Email drdividends@citi.com

For more information about Citi's Depository Receipt Services, please visit www.citi.com/dr.