

Depositary Service Fee Announcement

November 9, 2026

To the holders of: Azul S.A.

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

Company Name:	**Azul S.A.**

Ticker Symbol:	AZUL
CUSIP Number:	05501U601
US ISIN:	US05501U6010
Country:	Brazil
Listing Exchange:	NYSE
Ratio (ORD:DR):	2:1
Security Type:	ADR
Program Type:	Sponsored
DSF Record Date:	1/8/2027
Rate Per DR:	$0.020000 (per ADR held)

Questions may be directed to: MALCOLM BROWN 973-461-7024 or TIFFANY MA 973-461-5734
Email drdividends@citi.com

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

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