



AZUL LINHAS AÉREAS BRASILEIRAS S/A.

REGULATION OF THE “TUDOAZUL” BENEFITS PROGRAM

Azul Linhas Aéreas Brasileiras S.A. developed and maintains the TudoAzul benefits program (*Programa de Vantagens TudoAzul*) to encourage its customers to use its air transport services. The contents of the TudoAzul program are available to the public. It is the Customer's responsibility to read its terms and conditions before deciding to join the Program.

Individuals older than two (2) years of age who hold a TudoAzul Account are entitled to membership in the TudoAzul Benefits Program, free of charge, within the Program's term period.

By registering in the TudoAzul Program to enjoy its benefits and advantages, Customers accept all rules and conditions set forth herein.

1. Definitions

For purposes hereof, the capitalized terms listed below shall have the meanings ascribed to them as follows:

“**Azul**”: means Azul Linhas Aéreas Brasileiras S/A.

“**Ticket**” or “**AirTicket**”: means the document issued by Azul as proof of purchase of the transport service.

“**TudoAzul**” or “**Program**” or “**TudoAzul Benefits Program**”: means Azul's benefits program.

“**Customer**” or “**TudoAzul Customer**”: means the individual registered in the TudoAzul Benefits Program and user of Azul's services.

“**Account**” or “**TudoAzul Account**”: means the current account managed by Azul used to store, record, debit, or redeem Customer's Points under the TudoAzul Benefits Program.

“**Point**”: means each unit accumulated under the TudoAzul program, represented by integers only.

“**Accumulated Points**”: means the procedure detailed in Item 4 and respective subitems included herein.

“**Partner**”: means the shop and/or supplier of products and/or provider of services that offer benefits or products/services in partnership with the TudoAzul program to TudoAzul Customers.

“**Partnership Programs**”: mean loyalty programs from companies that are partners of Azul, whose accumulated points may be transferred to the TudoAzul Benefits Program, according to the conditions set forth between Azul and its Partner.

“**Regulation**”: means this Regulation, setting forth the rules of the TudoAzul Benefits Program.

2. Summary

TudoAzul is a benefits program based on the accumulation of Points through the purchase of services from Azul, or products and/or services from its Partners, that may be used to redeem Tickets from Azul.

3. Membership

In order to become TudoAzul members, Customers shall fill out an application form available: (i) at the TudoAzul web portal (<https://tudoazul.voeazul.com.br>); (ii) at TudoAzul customer service (4003-1141 / 0800-880-1141); (iii) as a printout, if and when available in Azul aircrafts and stores, as Customers may choose; or (iv) at specific promotions and partnerships hotspots, if and when developed by Azul, to be informed to the overall public during the term of the program, if applicable.

By applying for membership of TudoAzul, Customers confirm their spontaneous adhesion to the Program and acceptance of all rules, terms, and conditions hereof, which rules, terms, and conditions may be amended, changed or updated from time to time. Any updates and/or changes to the Program shall be informed by Azul through communication channels usually used to interact with its Customers.

In order to become a member of TudoAzul, Customers are asked to provide personal information, including, but not limited to, their full name, nationality, profession, full home address, postal code, contact phone number, ID card (RG), Taxpayers' Identification No. (CPF), birthdate, e-mail, and other information. At the time the TudoAzul membership application form is filled out through any of the options above, Customers may or may not authorize Azul to send them printed communications, electronic communications (e-mail marketing), or telephone messages (sms or telemarketing).

Azul and the TudoAzul Benefits Program reserve the right to award, occasionally, for a limited period and without prior notice, certain bonus Points to the Customers' Accounts, at the sole and exclusive discretion of Azul.

Only one application form per Customer is allowed and Azul reserves the right to cancel and exclude from the Program any Account identified as a double entry, thereby transferring the relevant content to the Customer's original account. Double entries shall be cancelled by Azul.

3.1. *Todo Mundo Azul Promotion*

As of April 5, 2012, Customers who are TudoAzul members and that refer other people to the Program shall receive bonus points, provided that the person who has been referred to the Program quotes the TudoAzul number of the Customer who has made the referral at the time the application form is filled out. When new Customers fly for the first time with Azul and quote their TudoAzul number, the Customer who referred the new Customer will be awarded bonus Points in its TudoAzul account.

The TudoAzul number of the Customer who made the referral to the Program may be informed **only** at the time new Customers fill out their application forms, exclusively at the TudoAzul portal. The TudoAzul number informed by the new Customer may not be amended and/or changed after registration is completed.

Azul reserves the right to offer the above bonus points on a timely basis, for a limited period, in the amount set forth by it and without prior notice, always at its sole and exclusive discretion.

4. Accumulation of Points

Azul shall award Points to Customers who have duly applied for membership in the TudoAzul Program and that appropriately enter their travel booking information pursuant to this Regulation in order to accumulate Points in their Accounts.

The following Tickets do not award Points: (i) Tickets from domestic and international chartered flights; (ii) Tickets offered as courtesy or prizes and raffles by Azul or its partners; (iii) promotional Tickets subject to specific airfare conditions; (iv) Tickets generally offered at special

airfares (including, but not limited to, airfares offered to groups, negotiated airfares, and other airfares); and (vi) Tickets from other Customers or non-Customers, even if payment of the relevant airfare has been made by the same Customer.

Payment for services such as excess baggage, transportation of pets, transportation of cargo, purchase of Espaço Azul, taxes and airport fees, any tariffs, fines, penalties, and amounts not included in the regular airfare of the Ticket and other services do not qualify for awarding of Points.

Azul reserves the right to indicate flights, classes and tariffs eligible to accumulate Points. Customers shall contact Azul to obtain more information about which flights, classes and tariffs are eligible to accumulate Points.

4.1. Points per Flight

Customers who are TudoAzul members may choose to enter the Points earned by purchasing Air Tickets at the time of purchase, at the TudoAzul website (by entering their TudoAzul Customer number or logging in), over the phone (through customer service), or at check-in (at the time they are booking their trip). Customers must inform the Azul attendant that they wish to include Points in their Accounts for using their Tickets, pursuant to the rules hereof.

Each one *Real* (R\$1) corresponding to the regular fare of the Azul Air Ticket purchased by Customers shall accumulate 1 point to be credited to the Customer Account within up to seventy-two (72) hours after the flight, as Points.

Taking into account that Points are only recorded as integers, rounding of Points to be awarded under the Program shall consider the first decimal place following the comma. If the first decimal place following the comma ranges between zero (0) and four (4), the Point shall be rounded to the integer immediately below. If the first decimal place following the comma ranges between five (5) and nine (9), the Point shall be rounded to the integer immediately above, as set forth by the table below:

Airfares	Accumulated Points
R\$59.90	60
R\$99.10	99
R\$129.49	129
R\$149.60	150
R\$159.50	160

Points are awarded by Azul based on the regular fare of the Azul Air Ticket where payment is made through the forms of payment accepted by Azul. An Air Ticket fully redeemed with Points by a Customer is not eligible to accumulate Points.

The abovementioned bonus is awarded at the sole and exclusive discretion of Azul and may only be changed before Points are effectively credited to the Customer's Account. Such bonus may not be decreased once Points are effectively credited to the Customer's Account and may only be increased, at any time, at the discretion of Azul, which shall then inform its Customers in advance.

Points credited to the Accounts are the property of the TudoAzul Benefits Program and may only be used pursuant to the terms and conditions set forth hereunder.

Azul reserves the right to reverse credited Points in case payment for the Air Ticket was not fully made or in other situations that evidence that a customer is not entitled to the points as provided for hereunder.

4.2. Points from Partner Shops and/or Services

Customers who are TudoAzul members may accumulate Points when they shop at and/or purchase services from Partners under the Program. Customers must quote their TudoAzul Account number to the Partner, which will then send this information to Azul, and points will be credited to the Customer's Account.

4.3. Retrospective Points

TudoAzul Customers who have not quoted their TudoAzul number as described in Item 4.1 above, may request points for trips taken within six (6) months as of the date of their flight by providing all relevant data (flight number, date, passenger name record (PNR)) to TudoAzul Customer Service or at the TudoAzul portal, provided that they have logged in by entering their username and password.

5. Validity of the Points

Each point accumulated in the Customer's Account under TudoAzul expires within twenty-four (24) months as of the date of the relevant flight.

Points effectively accumulate on the date of the flight. In case of retrospective points, the date the Ticket was purchased or the date points were credited shall not be taken into account under any circumstances.

Points that remain in the Customer's Account under TudoAzul, other than those that expired, shall remain valid and shall only expire on their 24th anniversary.

6. TudoAzul Plus Category

The TudoAzul Plus category under the TudoAzul Benefits Program, launched on March 4, 2013, consists of special Points and other benefits awarded to TudoAzul Customers, at the sole and exclusive discretion of Azul.

In order to reach the TudoAzul Plus category, TudoAzul Customers have to accumulate at least two thousand five hundred (2,500) Points, as provided for by Item 4.1 above, in the period between January 1 and any other date within the same calendar year. Thereafter, Customers shall receive one (1) point for every one Real (R\$1.00) spent on the regular airfare. Benefits or special points for transactions carried out before the date of the launching of the TudoAzul Plus category mentioned above may not be awarded.

Customers will receive a plastic card indicating the relevant category which will be valid for the year the ticket was purchased until the following year, when Azul shall review Customers' Points and determine whether Customers will remain in the TudoAzul Plus category, reach the TudoAzul Sapphire category, or return to the basic category under the Program.

At its sole and exclusive discretion, Azul may change, at any time, upon a 30-day prior notice to Customers, the rules and benefits of the TudoAzul Plus category.

Other characteristics of this category not provided for herein shall follow the same rules of the TudoAzul Benefits Program.

7. Sapphire Category

The Sapphire category under the TudoAzul Benefits Program was launched on June 1, 2010, and consists of special Points and other benefits awarded to TudoAzul Customers, at the sole and exclusive discretion of Azul.

In order to reach the Sapphire category, TudoAzul Customers have to accumulate at least six thousand (6,000) Points, as provided for by Item 4.1 above, in the period between January 1 and any other date within the same calendar year. Thereafter, Customers shall receive two (2) points for every one Real (R\$1.00) spent on the regular airfare. Benefits or special points for

transactions carried out before the date of the launching of the Sapphire category (June 1, 2010) may not be awarded.

The Sapphire card is valid for the year the ticket was purchased until the following year, when Azul shall review Customers' Points e determine whether Customers will remain in the Sapphire category or be transferred to another category under the Program.

At its sole and exclusive discretion, Azul may change, at any time, upon a 30-day prior notice to Customers, the rules and benefits of the Sapphire category.

Other characteristics of this category not provided for herein shall follow the same rules of the TudoAzul Benefits Program.

8. Partnerships

Information about partnerships between the TudoAzul Benefits Program and partner companies shall be timely and appropriately provided to TudoAzul Customers, at which time, information on how Points are accumulated and used in connection with such Partner shall also be provided.

9. General

a) It is the Customer's responsibility to read this Regulation. Customers are also responsible for the information they provide to Azul, and shall keep their records updated, especially home or business addresses, electronic address, and telephone number.

b) Points accumulated and Customer Accounts under TudoAzul are the property of Azul and may only be used pursuant to the terms hereof. Azul shall not tolerate any type of fraud to the TudoAzul Benefits Program, and it reserves the right to temporarily suspend, at any time and without prior notice, the redemption of Points earned through grounded suspicion of fraud.

c) Customers are forbidden to market, in any and all forms, the benefits or advantages awarded by the TudoAzul program, including, without limitation, to sell, assign, or exchange Points. Once such practices are proved, Customers shall be immediately excluded from the Program and their Points shall be cancelled, without prejudice to any applicable judicial measures that may be taken.

d) Points are personal and non-transferrable. Points may not be transferred to third parties, at any title, including succession or inheritance. Accordingly, in case of death of a Customer who holds an Account under the Program, such Account shall be closed and the existing Points and any Air Tickets redeemed with Points shall be cancelled. Misuse of Points from a deceased Customer shall subject the offender to the applicable judicial measures under applicable law.

e) During the validity period, changes in flight segment, flight, and date of travel of Air Tickets redeemed with Points may be requested by customers upon payment of the respective administrative fee(s), as established by Azul, through payment forms accepted by Azul (*Reais*). Valid and unused Tickets may also be cancelled and the respective Points, within the validity period of two (2) years, shall be re-credited to the Customer's Account, upon deduction of the applicable administrative fee(s). Accordingly, the Points used to redeem the Ticket to be cancelled shall not have expired, pursuant to the terms of the Program.

f) Customers must quote their TudoAzul Account number at check-in for Azul flights or in special shops accredited with the Program (Partner shops) in order to record their respective Points.

g) Customers must keep their boarding passes for the relevant flight(s) in order to follow up and/or request a review for awarding of retrospective Points. The request for retrospective Points must be made by Customers themselves through Azul customer service or at the TudoAzul website, as informed by the company. Azul may request supporting documentation for audit purposes at any time.

- h) Azul may, at any time, for a limited period, make offers involving the accumulation and redemption of Points of the TudoAzul Program, and such offers may be publicized at the TudoAzul website, through e-mail marketing campaigns and, in the media in general, as the case may be. Azul reserves the right to make occasional offers and create benefits, for a limited period, and may terminate, cancel, and/or change them at any time, upon prior notice.
- i) Azul may terminate or change the TudoAzul Benefits Program, as well as make any amendments hereto, at any time, upon at least 30-day prior notice to Customers. Any TudoAzul Customer may, at any time, terminate their Program membership, upon express communication to Azul.
- j) Customers shall make and confirm the booking of their relevant Azul flight with reasonable advance, mandatorily informing the redemption of their Points and indicating the date and time of the flight chosen. Booking is subject to availability of seats in the flight chosen, limited to the number of seats of the relevant aircraft. All seats not yet sold by Azul may be equally taken either by the participants of the Program redeeming their Points or other Customers. Once booked, the Air Ticket shall be immediately issued.
- k) Customers shall previously obtain information about the number of points required to redeem air tickets at the communication channels made available by Azul and be aware that the number of points required to be awarded the benefits under this Program may vary due to the following factors: flight segment chosen, number of connections required to complete the flight segment chosen, available flights, peak and off-season, and sales channels that may be used.
- l) The number of points required to be awarded the advantages and benefits under this Program and offers launched involving the Program shall be informed by Azul to participants, always upon prior and clear communication at its website (<http://tudoazul.voeazul.com.br>), by mail, advertisement, or other means of communication used by Azul, which information may be changed during the course of the Program upon 30-day notice to customers.
- m) Customers shall pay the boarding fee through the forms of payment accepted by Azul. The boarding fee is not payable with Points because it is levied by the competent Aeronautical Authorities. Customers shall also pay all other official tariffs and taxes that may be levied by domestic and international authorities, as well as other tariffs, fines, penalties and amounts that are not part of the airfare.
- n) Any existing balance at the customer's account before the effectiveness hereof shall be converted into Points, without any loss in conversion, and retain its equivalence. Any voucher issued by the beginning of the effectiveness hereof may be used by June 1, 2014.
- o) Azul is not liable for any losses or delays in mailing services.
- p) Air transport redeemed with Points shall be governed by Law No. 7.565/86 ("Brazilian Aeronautical Code"), Ordinance No. 676/GC-5 of the National Civil Aviation Agency (*Agência Nacional de Aviação Civil – ANAC*) ("General Transport Conditions"), Azul Air Transport Agreement (*Contrato de Transporte Aéreo da Azul*), and applicable law, especially with regards to the availability of seats and carrier's liability.
- q) Once the notice informing the transfer of points from Partner Programs is received, Points shall not be reversed under any circumstance, except for mistakes by Azul. Accordingly, redeemed points shall not be returned.
- r) Membership in the TudoAzul Benefits Program shall imply Customers' full and unrestricted acceptance of all terms hereof. In case a Customer fails to comply with the terms hereof, Azul reserves the right to suspend or terminate the relevant Account on a temporary or final basis, or deny the breaching party the use of the remaining Points under the TudoAzul Program.
- s) Azul shall not be liable for lack of data, misinformed data, or outdated data included in the records of the Customer.

This Regulation shall be effective from December 30, 2014 to December 31, 2015. Changes to and cancellations of bookings made with Points can only be made through TudoAzul customer service (4003-1141 or 0800 880 1141).

This Regulation was registered at the 1st Registrar of Titles and Documents (*1º Cartório de Títulos e Documentos*) of the city of Barueri, State of São Paulo, on June 23, 2009 under number 559.638, amended for the (i) first time on June 29, 2009 under number 559.979, (ii) second time on June 11, 2010 under number 589.516, (iii) third time on November 8, 2010 under number 597.826, (iv) fourth time on April 28, 2011 under number 606.587, (v) fifth time on August 24, 2011 under number 612.773, (vi) sixth time on February 1, 2012 under number 622.393, (vii) seventh time on March 28, 2012 under number 642.399, (viii) eighth time on May 18, 2012 under number 658.989, (ix) ninth time on January 17, 2013 under number 755.564, (x) tenth time on May 24, 2013 under number 807.494, (xi) eleventh time on October 15, 2013 under number 0862510, and (xii) twelfth time on May 6, 2014 under number 939.747.