

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Publicly-held Company)

CNPJ/MF No. 06.164.253/0001-87
NIRE 35.300.314.441

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON JANUARY 17, 2019

I. Date, Time and Place: January 17, 2019, at 2:00 p.m., at Gol Linhas Aéreas Inteligentes S.A. ("Company"), Praça Comte. Linneu Gomes, S/N, Portaria 3 - Prédio 7 - Meeting Room of the Board of Directors, Jardim Aeroporto, City and State of São Paulo.

II. Calling and Attendance: Call notice on December 20, 2018, pursuant to §1 of Article 19 of the Company's bylaws, and attendance by all members of the Board of Directors: Constantino de Oliveira Junior, Joaquim Constantino Neto, Ricardo Constantino, William Charles Carroll, Antonio Kandir, Germán Pasquale Quiroga Vilardo, André Béla Jánzsky, Anna Luiza Serwy Constantino and Francis James Leahy Meaney.

III. Presiding Board: Mr. Constantino de Oliveira Junior was the chairman of the meeting and invited me, Graziela Galli Ferreira Barioni, to act as secretary of the meeting.

IV. Agenda: To pass resolutions on the following matters: **(i)** approval of the Company's business plan; **(ii)** execution of one credit agreement ("Credit Agreement"), among the Company, its subsidiary Gol Linhas Aéreas S.A. ("GLA"), Crédit Agricole CIB Bank ("CA-CIB") and the Export-Import Bank of United States ("Ex-Im Bank"), in the amount of up to US\$11,000,000.00, to finance maintenance services on GLA's aircraft engines; **(iii)** execution of one guaranty agreement ("Guaranty Agreement"), among the Company, CA-CIB and Ex-Im Bank, providing for the Company's guarantee of GLA's obligations under the Credit Agreement and the related promissory note; **(iv)** execution of one borrower indemnity agreement ("Borrower Indemnity Agreement") and fee letter ("Fee Letter") setting forth the Company's direct obligations relating to financing agreements for maintenance services on GLA's aircraft engines; and **(v)** execution of any other agreements, commitments or documents relating to the financing of maintenance services on GLA's aircraft engines, guaranteed by Ex-Im Bank, mentioned in items "ii," "iii" and "iv" above.

V. Resolutions: After the necessary explanations were provided and after a detailed review of the documents regarding the matters hereof, the following resolutions were approved by unanimous vote: **(i)** the Company's business plan, which original copy was initialed by the presiding board of the meeting and filed with the Company's head-office; **(ii)** execution of one Credit Agreement, among the Company,

GLA, CA-CIB and Ex-Im Bank, in the amount of up to US\$11,000,000.00, to finance maintenance services on GLA's aircraft engines; (iii) execution of one Guaranty Agreement, among the Company, CA-CIB and Ex-Im Bank, providing for the Company's guarantee of GLA's obligations under the Credit Agreement and the related promissory note; (iv) execution of one Borrower Indemnity Agreement and Fee Letter setting forth the Company's direct obligations relating to financing agreements for maintenance services on GLA's aircraft engines; and (v) execution of any other agreements, commitments or documents relating to the financing of maintenance services on GLA's aircraft engines, guaranteed by Ex-Im Bank, mentioned in items "ii" "iii" and "iv" above.

VI. Suspension of the Meeting and Drawing-up of the Minutes: The floor was offered to whoever might wish to use it and, since nobody did so, the meeting was suspended for the time necessary for these minutes to be drawn-up. Upon the reopening of the meeting, these minutes were read, checked and signed by the attendees. Signatures: Presiding Board: Constantino de Oliveira Junior, as chairman, and Graziela Galli Ferreira Barioni, as secretary. Members of the Board of Directors: Constantino de Oliveira Junior, Joaquim Constantino Neto, Ricardo Constantino, William Charles Carroll, Antonio Kandir, Germán Pasquale Quiroga Vilaro, André Béla Jánosky, Anna Luiza Serwy Constantino and Francis James Leahy Meaney. *I hereby certify that this is a faithful copy of the minutes that were drawn-up in the proper book.*

São Paulo, January 17, 2019

Constantino de Oliveira Junior
Chairman

Graziela Galli Ferreira Barioni
Secretary