

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 JUNE 26, 2018

I. Date, Time and Place: June 26, 2018, at 10:00 a.m., at Gol Linhas Aéreas Inteligentes S.A. (“Company”), Praça Comte. Linneu Gomes, S/N, Portaria 3 - Prédio 07 - Meeting Room of the Board of Directors, Jardim Aeroporto, City and State of São Paulo. **II. Calling and Attendance:** Waived, due to the attendance of all members of the Board of Directors. **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) the execution of one credit agreement (“Credit Agreement”), among the Company, Gol Linhas Aéreas S.A., a corporation with the CNPJ/MF no. 07.575.651/0001-59 (“GLA”), subsidiary of the Company, Crédit Agricole CIB Bank (“CA-CIB”), and Export-Import Bank of the United States (“Ex-Im Bank”), in the amount of up to US\$11,000,000.00 (eleven million dollars) for the financing of payments relating to technical services performed on GLA’s aircraft engines; (ii) the execution of one Guaranty Agreement (“Guaranty Agreement”) among the Company, CA-CIB and Ex-Im Bank in order to guarantee the obligations assumed by GLA under the Credit Agreement and the related promissory note; (iii) the execution of one borrower indemnity agreement (“Borrower Indemnity Agreement”) and the fee letters (“Fee Letters”), containing the Company’s direct obligations relating to the financial agreements for maintenance on GLA’s aircraft engines; and (iv) the Company’s execution of any other agreements, commitments or documents relating to the financing of the repair services of GLA’s aircraft engines, guaranteed by Ex-Im Bank mentioned in items “i,” “ii” and “iii” above; (v) the granting by the Company of a corporate guarantee of obligations by GLA under the ISDA 2002 Master Agreement between GLA and Nomura Global Financial Products Inc., in the amount of up to US\$50,000,000.00 (fifty million dollars); and (vi) the granting by the Company of a corporate guarantee of obligations by GLA under a swap and other derivatives transactions agreement among GLA, Citibank, N.A. - Filial Brasileira and Banco Citibank S.A., in the amount of up to US\$50,000,000.00 (fifty million dollars). **V. Resolutions:** After the necessary explanations were provided and after a detailed review of the documents referring to the matters hereof, the following resolutions were approved by unanimous vote: (i) the execution of one Credit Agreement, among the Company, GLA, subsidiary of the Company, CA-CIB, and Ex-Im Bank, in the amount of up to US\$11,000,000.00 (eleven million dollars) for the financing of payments relating to technical services performed on GLA’s aircraft engines; (ii) the execution of one Guaranty

Agreement among the Company, CA-CIB and Ex-Im Bank in order to guarantee the obligations assumed by GLA under the Credit Agreement and the related promissory note; (iii) the execution of one Borrower Indemnity Agreement and the Fee Letters, containing the Company's direct obligations relating to the financial agreements for maintenance on GLA's aircraft engines; (iv) the Company's execution of any other agreements, commitments or documents relating to the financing of the repair services of GLA's aircraft engines, guaranteed by Ex-Im Bank mentioned in items "i," "ii" and "iii" above; (v) the granting by the Company of a corporate guarantee of obligations by GLA under the Master Agreement between GLA and Nomura Global Financial Products Inc., in the amount of up to US\$50,000,000.00 (fifty million dollars); and (vi) the granting by the Company of a corporate guarantee of obligations by GLA under a swap and other derivatives transactions agreement among GLA, Citibank, N.A. - Filial Brasileira and Banco Citibank S.A., in the amount of up to US\$50,000,000.00 (fifty million dollars). **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 - Chairman; Graziela Galli Ferreira Barioni - Secretary. 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 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, June 26, 2018.

Constantino de Oliveira Junior
Chairman

Graziela Galli Ferreira Barioni
Secretary