

STATEMENT
RESOLUTIONS OF THE ANNUAL GENERAL MEETING HELD ON JUNE 25, 2020

LISBON – June 25, 2020.

Under the terms and for the purposes of article 249(2)(g) of the Portuguese Securities Code (“Código dos Valores Mobiliários”), Transportes Aéreos Portugueses, S.A. (“TAP”) informs the market and the general public that on TAP’s Annual General Meeting held today, June 25, 2020, entirely through telematic means, pursuant to article 377(6)(b) of the Portuguese Companies Code (“Código das Sociedades Comerciais”) and article 9(9) of TAP’s articles of association, without observing any prior formalities, and pursuant to article 54(1) of the Portuguese Companies Code, TAP’s sole shareholder, TAP – Transportes Aéreos Portugueses, SGPS, S.A. (“TAP SGPS”) has decided:

1. To approve the management reports, the individual and consolidated accounts and other individual and consolidated documents for the financial year ended on December 31, 2019.
2. To approve the proposal of year-end results allocation for the financial year ended on December 31, 2019, which proposed the total net negative annual results to be entirely transferred to the retained earnings account.
3. To approve a vote of confidence to TAP’s board of directors and supervisory bodies.
4. Not to implement any of the measures provided for in article 35(3) of the Portuguese Companies Code, as it would not be the appropriate time.
5. To approve the annual upper limit provision, for the year 2020, for the issue of bonds or other securities, as provided for in article 11(f) of TAP’s articles of association.
6. To approve TAP’s adherence to the terms of the remuneration policy of TAP SGPS for the year 2020, as regards to the members of TAP’s statutory bodies.

This information is also available in TAP’s website at: <https://www.flytap.com/>

TRANSPORTES AÉREOS PORTUGUESES, S.A.

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