



<b>B #:</b>	0838-14
<b>Date:</b>	April 24, 2014
<b>To:</b>	All Participants
<b>Category:</b>	Depository Services Fee
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Depository Fees Notification GOL Linhas Aereas Inteligentes CUSIP: 38045R107 Citibank

The Depository Trust Company has received from Citibank, the attached information regarding depository fees. Charges will be processed through the billing statement on the seventh business day of the following month.

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## DEPOSITARY SERVICE FEE ANNOUNCEMENT

To the holders of : **GOL LINHAS AEREAS INTELIGENTES**

DATE : **4/23/2014**

Please be advised of the following Depository Service Fee ("DSF")

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DR PROGRAM : **GOL LINHAS AEREAS INTELIGENTES**

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CUSIP: **38045R107**  
ISIN: **US38045R1077**  
COUNTRY: **BRAZIL**  
RATIO: **1:1**  
DSF RECORD DATE: **5/29/2014**  
DSF BILLING DATE: **6/30/2014**  
RATE PER DR: **\$0.02 per ADS held**

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Citibank (the "Depository") hereby represents and warrants to The Depository Trust Company ("DTC") that it may collect and receive, pursuant to the terms and conditions of the Deposit Agreement(s) (the "Agreement(s)"), each dated as of 8/24/2011 by GOL LINHAS AEREAS INTELIGENTES and the Depository, a service fee per share in accordance with the table below (the 'Representation'):

Depository	DTC #	Security Name	CUSIP	Security Type	Fee	Record Date	Billing Period
Citibank	953	GOL LINHAS AEREAS INTELIGENTES	38045R107	ADR	0.02	5/29/2014	6/30/2014

The Depository hereby instructs DTC to collect and pass-through such fee(s) to the Depository (the "Instruction").

Depository hereby agrees to indemnify and defend DTC and its respective officers, directors, employees, agents and attorneys (the "Indemnitees") against, and hold the Indemnitees harmless from, any and all \*Losses and/or\*\*Legal Actions suffered or incurred by the Indemnitees resulting from, relating to, arising out of, or in connection with the Representation and/or the Instruction.

\*"Losses" means and includes all losses, liabilities, damages, judgments, payments, litigations, costs and expenses (including without limitation any costs of investigation and legal fees and expenses incurred), regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the Indemnitees.

\*\*\*"Legal Action" means and includes any claim, counterclaim, demand, action, suit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal, or any investigative or regulatory agency or SRO.

Questions may be directed to : **Keith Balwan 973-461-7038 or Mairin Swords 973-461-7037**