



## **DOCUMENTS RELATED TO THE MATTERS OF THE LATAM AIRLINES GROUP S.A. ORDINARY SHAREHOLDERS MEETING ON APRIL 20, 2022.**

In relation to the matters that will be submitted for the knowledge and approval of the shareholders at the next Ordinary Shareholders Meeting of LATAM Airlines Group S.A. ("LATAM", the "Society" or the "Company"), to be held next Wednesday, April 20, 2022, at 11:00 am, in accordance with the agreement of the Board of LATAM at its meeting of March 29, 2022, the following is noted:

### **1. Annual report, Balance sheet and Financial statements for the year 2021; the Company situation; and respective report of the External Audit Company.**

The full documents of the Annual report, Balance sheet and Financial Statements and the report of the External Audit Company for the year 2021 are published on the website [www.latamairlinesgroup.net](http://www.latamairlinesgroup.net), under the section "Earnings and releases/Annual reports", and on the website of the Commission for the Financial Market.

### **2. Remuneration of the Board of Directors for the year 2022.**

It will be proposed, for the year 2022, to assign as compensation for each member of the Board of Directors an amount equivalent to 60 *Unidades de Fomento* for each session of the Board of Directors effectively attended, without limit of sessions, corresponding to the President a remuneration equal to twice that of any other Director. Likewise, it will be proposed to allocate to each Director the equivalent of 48 *Unidades de Fomento* per month for attendance of each of the Board subcommittees sessions, for each Board subcommittee of which the Director is a member.

**Basis:** This proposal means maintaining the remuneration that has been approved for the previous year. It has been estimated that this proposal is reasonable taking into consideration the situation that the Company is currently going through.

### **3. Remuneration and budget of the Board of Directors Committee for the year 2022.**

It will be proposed, for the year 2022, to allocate as compensation for each member of the Board of Directors Committee an amount equivalent to 80 *Unidades de Fomento* for each session of the Committee effectively attended, without limit of sessions.

For purposes of the operation of the Committee and its advisors, the Public Companies Law establishes that its expense budget must be at least equal to the annual compensation of



the members of the Committee, and in this sense it is proposed to maintain a budget of 2,880 *Unidades de Fomento*.

**Basis:** This proposal means maintaining the remuneration and budget that have been approved for the previous year. It has been estimated that this proposal is reasonable taking into consideration the situation that the Company is currently going through.

#### **4. Designation of the External Audit Company.**

The Board of Directors of LATAM, in accordance with the recommendation of the Board of Directors Committee, in accordance with the provisions of the Circular Letters of the Securities and Insurance Commission, agreed to propose to the Ordinary Shareholders' Meeting, as the Society's Audit Company, the firms PriceWaterhouseCoopers Consultores Auditores SpA ("PwC") and KPMG Auditores Consultores SpA ("KPMG"), in the same order of priority, but without prejudice to recommend the maintenance of PwC as the External Audit Company for the year 2022.

The recommendation of the LATAM's Board to maintain PwC, in accordance with the recommendation of the Board of Directors Committee, is based on the following reasons:

(i) The quality of the service of PwC towards LATAM does not present any observation or repair on the part of the administration of the Company or its Board of Directors.

(ii) It has been deemed positive to maintain, for the same year, the same external audit firm for the Company, LATAM Airlines Brazil and the Spanish speaking affiliates of the Company.

(iii) Finally, although PwC has been the external auditor of LATAM for the last 30 years, the level of independence of this audit firm is guaranteed through the internal control systems that it has implemented and the policy that PwC observes at international level to rotate the partner in charge of the client every 5 years, which is in accordance with the provisions of letter f) of article 243 of the Securities Market Law. Precisely, for the audit of LATAM corresponding to the year 2022, Mr. Renzo Corona was appointed as the new partner, since the previous partner had been performing this function for 5 years.

#### **5. Designation of Risk Rating Agencies.**

In the case of risk rating agencies, the Board of Directors of LATAM, in accordance with the recommendation of the Board of Directors Committee, agreed to propose at the Ordinary Shareholders' Meeting, regarding the local risk classification, the designation of the local risk agencies firms Fitch Chile Clasificadora de Riesgo Limitada, Feller-Rate Clasificadora de Riesgo Limitada and International Credit Rating ("ICR") Compañía Clasificadora de Riesgo Limitada; and in international risk classification, the designation of international firms Fitch Ratings Inc., Moody's Investors Service and Standard & Poor's Ratings Services.

**Basis:** This proposal has been deemed reasonable since it aims to keep a wide list of risk rating agencies, with the purpose of including agencies not only in the local scope but also international, that allow to deliver more information to the market.



**6. Determination of the newspaper for publications to be made by the Company.**

The Board of Directors of LATAM agreed to propose to the Shareholders Meeting the designation of "La Tercera" newspaper of Santiago as a newspaper in which, pursuant to Article 59 of the Law on Public Limited Companies, notice of citation to Shareholders' Meetings will be published.

This proposition basically maintains the newspaper that has been approved for previous years.

**7. Account of transactions with related parties.**

At the Ordinary Shareholders' Meeting, the Company will report on the transactions carried out by the Company with related parties, which are adjusted to equivalent conditions similar to those prevailing in the market.

All these transactions, are contained in the Annual Report, which is available to shareholders as indicated in item 1 above.

\* \* \* \* \*

Santiago, April 8, 2022.