



## **DOCUMENTS RELATED TO THE MATTERS OF THE ORDINARY SHAREHOLDERS MEETING OF APRIL 20, 2021.**

In relation to the matters that will be submitted to 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 on Tuesday, April 20, 2021, at 3:00 pm, as agreed upon by the Board of LATAM at its meeting on March 30, 2021, the following will be discussed:

### **1. Annual report, Balance sheet and Financial statements for the year 2020; 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 2019 are published on the website [www.latamairlinesgroup.net](http://www.latamairlinesgroup.net), under the section "Earnings and releases", and on the website of the Commission for the Financial Market.

### **2. Board of Directors election**

The list of candidates for the LATAM director position, those who accept their nomination and declare no inabilities to perform as such, will be published on the LATAM website [www.latamairlinesgroup.net](http://www.latamairlinesgroup.net) as soon as the Company receives the corresponding information and, at least two days before the Ordinary Shareholders Meeting, as per the terms stated in the 73rd article of the Securities Law. Along with the list, the Company will also publish information related with the experience and professional profile of the candidates that have presented such information to LATAM, which will be updated the day prior to the Meeting.

### **3. Remuneration of the Board of Directors for the year 2021.**

It will be proposed for the year 2021, to assign to each member of the Board of Directors monthly compensation of an amount equivalent to 60 *Unidades de Fomento* for attending sessions, without considering the number of sessions, with the President receiving remuneration equal to twice that of any other Director. Likewise, it will be proposed to allocate Directors monthly compensation of the amount equivalent to 48 *Unidades de Fomento* for attendance at subcommittee sessions of the Board of Directors, regardless of the number of sessions.



**Basis:** This proposal means maintaining the remuneration that has been approved for the previous year. It has been estimated that this proposal is reasonable, given the company's current situation.

#### **4. Remuneration and budget of the Board of Directors' Committee for the year 2021.**

It will be proposed for the year 2021, to compensate each member of the Board of Directors' Committee the amount equivalent to 80 *Unidades de Fomento* as monthly remuneration for attendance at sessions of the Committee, without considering the number of sessions.

**Basis:** This proposal means maintaining the remuneration that has been approved for the previous year. It has been estimated that this proposal is reasonable, given the company's current situation.

#### **6. 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 the firms PriceWaterhouseCoopers Consultores Auditores SpA ("**PwC**") and Ernst & Young Professional Audit and Advisory Services Limited ("**EY**"), in the same order of priority, at the Ordinary Shareholders' Meeting, as the Society's Audit Company, but without prejudice, to recommend the maintenance of PwC as the External Audit Company for the year 2020.

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

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

(ii) It has been estimated positive the interaction and coordination between the two external audit firms, PwC, as the external audit firm of LATAM for the year 2020, and EY, as the external audit firm of TAM S.A. for the same year.

(iii) Finally, although PwC has been the external auditor of LATAM for the last 29 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. Consequently, for the audit of LATAM corresponding to the year 2017, Mr. Renzo Corona was appointed as the new partner, since the previous partner had been performing this function for 5 years.

#### **6. 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 the following 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 aims to expand the list of risk rating agencies, with the purpose of including an ample list of agencies, not only in the local scope but also international, which allows for the delivery of more information to the market.

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

The Board of Directors of LATAM agreed to propose at 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 proposal maintains the newspaper that has been approved in previous years.

**10. Transactions with Related Parties Account.**

At the Ordinary Shareholders' Meeting, the Company will report on the transactions carried out by the Company with related parties.

All these transactions, which are adjusted to equivalent conditions similar to those prevailing in the market, are contained in the Annual Report, which is available to shareholders as indicated in item 1 above.

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Santiago, April 5, 2021.